

Blue Heron Pointe Assessment Q & A

How is the money going to be spent?

As already stated in the letter, a priority list of projects and costs have been identified. As always the Board will review and monitor the work to be done.

Why now?

We have been managing our cash flow month to month this year while we've studied our needs and resources. For example, we've delayed the painting project until the Fall of this year and pulled out dead plants without replacing them immediately. We planned the work to catch up and get the most visible things done before next year's real estate market peaks. The work has already begun, and the first increment of the Assessment has been timed as late as possible to pay for that work.

Why don't you just cut the Budget?

A budget is a list of choices. What we have chosen to do each year is what is judged by 10-15 people to be necessary. Sometimes, items have been deferred, sometimes items have been accelerated. We've realized efficiencies in bidding out our major contracts that have enabled us to hold our dues down. The savings on roofs, roads and many other capital replacement projects has enabled our Reserve Fund to withstand increases totaling 29% in operating costs over the past 10 years.

Why the priorities chosen?

They have been chosen to maintain high market value and desirability of the site, and were based upon input from many Co-owners, especially those on the Landscape Committee, Finance Committee and the Lake Committee. The experience of the Management Company has been a key factor as well.

What are you doing around my unit?

Hard to comment on today for any individual Co-Owner. The projects will benefit all of us by beautifying the whole site. The complex has been surveyed for required work and priorities will be assigned and revisited from time to time.

What will be done with the excess funds if the entire project comes in under budget?

Estimates have been prepared carefully for each of the projects we've itemized. This drove both the timing and the dollar amount of the Assessment. These funds will be tracked separately so to be properly allocated and spent. We will strive to do all this under budget. Any funds left over go into the Reserve Fund and future needs will certainly be identified and prioritized for their use.