



Lexicon

Lexington Condo Homes Association
www.lexingtoncondohomes.org

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FROM THE DESK OF THE PRESIDENT

By Dan Barnes

In like a lamb, and out like a lion. So much for Punxsutawney Phil not seeing his shadow.

Hopefully you are enjoying the warmer weather but being Michigan it's too early to even think about planting flowers.

This week our landscaping contractor will start doing a spring clean-up, followed by the snow removal service. Damage that was done by the snow plows will be repaired. Grass seed will be spread on disturbed areas and residents are encouraged to water in front of their units to ensure growth.

Painting and roofing will start weather permitting. Tree removal and replacing, along with road repairs, are a few of our upcoming projects.

Hope to see you at the annual meeting on March 27 at the clubhouse 7:00pm. If you can't make it give your proxy to a board member or neighbor.

Happy Easter to all,
Dan Barnes

Upcoming Events

- Annual Meeting
March 27th @ 7:00 pm
Clubhouse
Board Mtg to follow
- Easter Egg Hunt
March 30th @ 11:00 am
North Commons Park



Money Matters

By Andrea Farris



Reflecting on a recent co-owners question about the Treasurer's job, I felt the need to explain my current role on the board to the community. ARTICLE IV- Section 7 of the Association Bylaws describes the Treasurer's responsibility as "keeping full and accurate accounts of receipts and disbursements" and "depositing monies for the association " The accounting department at Herriman is actually responsible for that task by contract. They receive invoices and pay them. Prior to our monthly meetings, a bill packet is assembled and sent to me which includes bank statements, financial position reports,

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Money Matters

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general ledger and copies of stamped and paid invoices. I carefully review the packet and direct questions or concerns back to the accounting department for answers.

This year our banking needs are moving to Alliance Association Bank. Alliance Bank

specializes in serving condo associations and will provide more features and benefits.

Also note that at our Annual Meeting, the accounting firm of Owen's and Strussione does an independent review of our financial picture.

Building & Grounds



Balcony Project

By Laura Keller

OUR COMMUNITY has 8 different condo configurations, each assigned a Percent Unit Value (PUV): 2- or 3-bedroom, ranch or townhouse, 1 or 2 car garage and walkout or no walkout basement. The PUV determines your monthly fee. There are higher PUVs assigned to the 48 units with walkouts and the accompanying balconies which the Association maintains.

This year work will be done to rejuvenate the deck boards on the balconies - the balcony railings are being painted as part of the paint project. Herriman sent out an email to co-owners with walkouts/balconies asking for a reply if the balcony needed attention and to include pictures. The pictures will be shared with contractors to get more accurate bids on the project. Thank you to those who responded to the email and sent along pictures.

The budget has \$20,000 allocated for the work but judging by the pictures this will not cover the cost to revamp all the balconies. Some boards need replacing, some boards are coated with solid stain or paint while others have a semi-transparent stain. Some boards are beige and some are stained brown (SW Riverwood). There are balconies where the finish is badly peeling.

We have received a bid from a deck contractor and their recommendation is to

sand the boards to remove the old finish, wash the boards and apply 2 coats of stain. This will result in a longer lasting finish rather than just power washing and staining which has been the previous approach. Stripping the boards and using a high-quality stain will reduce maintenance - in the future the boards can be cleaned and the stain reapplied.

We have a few TREX balconies; when the majority of the boards were deteriorated it made sense to replace them with a low maintenance composite board. Now the material cost for the average balcony would be \$611 for entry level composite and \$1200 for an upgraded composite. The balconies are framed with the support joists 24" on center which is not sufficient for composite boards (require 16" on center) so additional joists need to be added. We don't yet have a labor price to redo a balcony with composite boards.

The down side to switching to composite boards is the initial cost of the material and labor - staining will be cheaper. Another issue is that the surface of the composite boards can get very warm, much warmer than wood, when exposed to the sun. The big upside to composites is a reduction in our on-going maintenance costs.

The board will discuss the balcony project at a future board meeting. If you have thoughts on this topic let me know - lakeller826@gmail.com.