



THE LANDINGS AT WATERFORD HOMEOWNERS ASSOCIATION, INC.

2115 E. Sherman Avenue, Suite 201
Coeur d'Alene, ID 83814
(208) 676-8626
www.thelandingshoa.com

As we come to the close of 2008, The Landings' Board of Directors wishes everyone a Merry Christmas, Happy Holidays, and a wonderful New Year! Please take the time to greet your neighbors and wish them a Happy New Year.

*The Landings at Waterford
Board of Directors*

2008 Accomplishments

- ◆ Association Board of Directors expands to five members
- ◆ Funding approval for a new Park by the City of Coeur d'Alene
 - ◆ Launch of a new website—www.thelandingshoa.com
- ◆ Hiring of Association Services, Inc. (ASI) - HOA Management Co.
 - ◆ Passed the Amended CC&Rs
 - Homeowners can now apply for approval of a storage shed
 - Established policies and guidelines aimed at improving the quality and value of the community
 - Established policies enforcing the CCC&Rs to maintain an attractive neighborhood
 - ◆ Increase of 85 new homes
- ◆ Ground breaking for the new Park (Completion date Summer-Fall 2009)
 - ◆ Removal of the Lift Station



The Board of Directors would like to give special thanks to the following people who served on a committee and volunteered their time to make The Landings a great community to live in.

Teri & Cassie Soumas, Elaine Lombardi & Carla Z-Madrid—**Website Committee**

Mary Andrews, Elaine Lombardi and Tim Wheeler—**CC&R Committee**

Teri & Cassie Soumas—**Parks Committee**

Lou Soumas, Doug Shevalier, Howard Alexander, Jay Aragon and Dan McCracken—**Architectural Committee**

A **special thanks** to the following people who went the extra mile on getting signatures for the Park and worked on getting the amended CC&Rs ballots out to the community.

Jeanie Witt & Joan Alexander
Tony Woods & Tammy Payton
Lorinda Sheppard
Doug & Neini Shevalier
Cassie, Lou & Teri Soumas
Jodi & Lynn Vershum
Sara Hinman & Carla Z-Madrid
Dan & Sarah McCracken

Georji Brown & Mandy Nicholson
Darci Johnson & Carolyn Classen
Juan & Francesca Crespo
Mike & Heather Erickson
Becky & Phil Holt
Tamara Maryon
Scott & Jennifer McCluskie

Thanks to our City Council members and the Mayor for their vote on the Park. And, for all of those who showed up wearing the Park T-shirt at the August Council meeting. A special "Thank You" to Doug Eastwood, Parks Director and Mike Kennedy, City Council member for all their hard work on making the park a reality.

Why Annual Dues?

While most homeowners realize that there are annual, quarterly or monthly assessments (HOA dues), not many fully understand what they are for and why they have to pay. It is important to keep in mind that the Association is a business and must function as one. The annual assessments that are determined by your Board of Directors pay for the daily operating expenses of the Association which may include, but not limited to:

- Accounting (invoices, past due statements, collections, financial reporting, banking)
- Postage/Printing/Copying
- Insurance (Liability/Property/D&O)
- Electric/Water—Common Areas
- Audit/Tax Returns
- Management Services
- Landscape & Maintenance Repairs
- Road, Walkway Repairs
- Fence Repairs
- Snow Removal
- Property Tax on Common Areas

The Importance of a Reserve Fund!

Some owners living in an Association are reluctant to contribute to reserve funds because they feel that these “surplus” funds are an added cost of living. These same owners often forget that the overall appearance of their community translates directly into its property value, which has actually been documented as the leading factor in owner’s satisfaction with their Association. In times that we’re facing today, one must remember that lenders look for signs of financial health when reviewing mortgage applications for new buyers and owners who are refinancing their home. Associations with inadequate reserve funds may find themselves at risk for mortgage denials. Equipment and major components must be replaced, whether the expense is planned or not. Having an adequate reserve fund minimizes the need for unforeseen special assessments, especially for those on fixed incomes. A reserve fund can also enhance resale values.



REMINDER!

Under the amended CC&Rs no detached structures, fences, retaining walls, or primary dwelling additions may be commenced without the Architectural Control Committee (ACC) review and approval. This includes new and existing storage sheds. Projects not approved by the ACC are in violation of the CC&Rs and may be subject to mandatory modification or removal at the homeowner’s expense.

LANDINGS PARK SCHEDULED FOR 2009 COMPLETION

Construction of the Landings Park began in the fall with earthmoving and grading work. The arrival of winter has halted work until the snow melts. The second phase, irrigation systems, plantings, playground equipment, structures, trails and more is in final planning and bid awarding. This work will begin after grading is complete and will continue until the park is commissioned in mid 2009.

Volunteers will be needed to plant trees, install playground equipment, spread bark, and much more. Please check the HOA website in the spring to sign-up to help.

Also, please remember to keep out of the Park during construction to avoid personal injury and prevent damage to the work that can slow development. It is especially important to keep off road vehicles (snowmobiles) out of the Park.



INCOMPLETE LANDSCAPE

Some of you may have received a violation letter from our HOA Management Co. (Association Services) for incomplete landscape. The CC&Rs, Section 7.04 (i) indicates that all landscape must be completed within ninety days (90) from when you purchased your home. This includes all yards (side and back). The Board of Directors and Architectural Control Committee realizes the strain on completing the landscape as we’re now heading into winter. At the 11-24-08 Board of Directors meeting, the Board granted an extension until April 30, 2009 for owners to have all landscaping completed. Failure to complete your landscape by such date will be considered a continuation of the CC&Rs violation and will result in the HOA taking action to remedy the problem. These actions can include a daily fine of \$50.00 while the violation continues.

Wintery conditions are upon us. Be sure to keep your sidewalks clear of snow so your neighbors can pass through safely. If at all possible, avoid parking on the streets so that the snow plows can effectively keep the street safe and clear of build-up of snow and ice.



Please take time to help your neighbor if you find them in distress and not able to clear their sidewalk. Your kindness will go a long way!

Please DO NOT place any signs, flyers or posters on any portion of the Property (street signs, light post, mail boxes, etc). In accordance with Section 10.04 of the CC&Rs, no sign, poster, display or other advertising device of any kind shall be displayed to the public view on any portion of the Property. Doing so would be a violation of the CC&Rs and may result in a fine.