

Casitas News and Views

July 5, 2010

This is our second edition of Casitas Montana News and Views. It is our effort to keep all owners informed of improvements and changes at our complex. Hopefully everyone sees our improvements and changes? Some things that happened since our last issue include: 1) The front fountain leak is fixed and is working properly again 2) The Casitas Montana letters have been reattached to our front sign 3) The front wall was touched up with fresh paint 4) We repaired and stopped several water leaks at several locations 5) Lastly, we repaired the swimming pool and spa, they are clean and working again. In addition to the improvements you see day-to-day there are some which you can't see. We have been working on lowering our expenses and increasing our income. Switching insurance companies and dropping our HOA paid for flood insurance has helped with cost cutting. We also have stepped up our collection efforts to get the people that were not pay HOA fees to start paying us again. Simply stated, we decreased expenses and increased income! We are hopeful that we can take in more money than we spend (operate in "the black") and we will be able to slowly build up our cash reserves again.

Since the last newsletter, the majority of home owners have voted NOT to renew our HOA paid for flood insurance. This will save the HOA over \$1500 per year. Most owners do not need flood insurance, but if you are unsure whether you need to buy it please visit our web site and click the link on the left "HOA - Frequently asked questions". It has many links which will hopefully be able to answer all of your flood insurance questions. PLEASE check with your lender if they require a flood insurance policy from you as it may be a requirement of your loan. Our policy is set to expire November 15, 2010 and we are trying to give everyone plenty of time to get their own insurance if they need or want it.

Speaking of insurance...at times I get asked, "Do I need to buy property insurance?" Short answer is - Yes! We highly recommend all owners purchase their own insurance. The HOA has a master insurance policy with a \$2500 deductible. This will not cover you 100% in rebuilding the inside of your home, nor does it cover your possessions. You also need to cover your liability in case something happens in your unit that causes damage to other units around you. An example would be water overflowing into the unit below, or you have a fire and it spreads and damages other units, you are liable for these types of scenarios. You need your own insurance coverage in order to be protected. Here are the words from our insurance agent that handles our master policy: "The reason I proposed the option of a \$2,500 deductible was in an effort to encourage the unit owners to avoid making frivolous claims and to have their own HO-6 condo owners policies. Every owner should maintain their own condo unit owners (HO-6) policy. If they make sure to include "Loss Assessment coverage" in the amount of \$2,500, their individual policy would cover the master policy deductible if the owner were held responsible for it." See our

web site "HOA - Frequently asked questions" for more information and to see complete details of our new master HOA insurance policy.

We are looking into "sub-metering" our water. What this means is we are going to install water meters for each owner. This will monitor everyone's water usage. The basic idea is "pay for what you use". We are hopeful that everyone will become more concerned about how much water they use and the overall water bill will decrease. The HOA board believes that people who conserve water should be rewarded by paying less. As of this newsletter, we are thinking of keeping the HOA fees at the current amount. Once per quarter (4 times a year) we will read the water meters and then give a credit to those that used less water than what they were billed for. It will also charge the owners that are using more than what they were billed for. Hopefully everyone agrees that it is the fairest way - to have people pay for what they use! See our web site "HOA - Frequently asked questions" to see more information.

We are asking everyone to "cast a vote" and voice your opinions about water sub-metering and other issues. Please fill out our new comment form on our web site, under "HOA - Members Only" then click on Casitas Comment Form, or you can get to it direct at <http://sunset.webplus.net/page11.html>. This form can also be used to update us with your current and correct contact information. It is our goal to use email as a method of communication and we are requesting everyone to update their information and to provide us with their email address. Another topic we are requesting input on is, "Should the HOA replace the pool furniture?" Go to the web site and give us your thoughts about what we as a HOA should and should not be doing!