

Harbor Cove Timeshare Owners' Association News

December 2020

The latest news, views, and announcements

INSIDE

Greetings from your Board of Directors and Happy Holidays!

— What's new since the 2020 Annual Meeting in November 2020?

What's new?

New Board members; Interest in helping your board members?

We have two new members on our board, please welcome Cheryl Schmelzle, elected President and Domenico Gabrielli. Your Home resort continues to be in the good hands of your dedicated team consisting of Northern Michigan Escapes managers working alongside your board of directors. We have been busy discussing finances, goals for the future improvements, condition of our units, recent owner survey results, issues with Phase 1 Association and much more.

2021 Budget Revisions

See revised budget enclosed.

We encourage you to check back on the website often as we will be posting quarterly newsletters on the website and other information related to the resort.

Our website is www.harborcovetimeshare.com Password to enter Owners Resources is [HarborCove2018](#). If you have any great pictures of Harbor Cove resort, please upload to your email and send to cindy@nmescapes.com so we can post them to our website as we continue to improve our web page.

December to remember!

First time offer to owners to purchase HCTS owned weeks for cost of recording fee.

In addition, please make sure we have a [current email address](#) on file for you. We plan on communicating often as issues arise, such as pandemic matters, Phase 1 Association issues related to common areas, improvement projects in process as well as general information that is happening at the Resort. Snail mail is costly.

www.harborcovetimeshare.com

Password for Owner Resources is HarborCove2018

email: info@nmescapes.com

phone: 231-242-8093

Our first meeting on December 1st, 2020 with our new board included many topics and lots of discussion, here we will just mention the important issues we want to bring to your attention. We encourage you to read the minutes of our meetings as they are posted on the HCTS website in the Owners section within a month or so after the meetings.

Our by-laws allow the Board to encourage owners that want to devote some time or expertise to become Committee members reporting to a specific Board Member to assist with their area of responsibilities. Committee members are volunteers as are your board of directors. They can attend meetings at the request of the Board, however it is not mandatory to participate. Ideas for assistance discussed but are not limited to, legal services to assist with foreclosures, contractors interested in painting or other improvements, realtors interested in promoting our rental program and web-site expansion services to offer a section for owners to post for rent and sell their units.

If you are interested in becoming a Committee member to assist your Board with the many duties involved in hands-on management, please contact Cheryl Schmelzle at schmelzle@scpa.pro or leave me a message at 248-265-2777 extension 2. Let me know what assistance you could offer even if general in nature. Specifically, we are very interested in working with an owner-attorney to develop a process to foreclose on a few long term delinquent weeks.

2021 Budget Revision

--Contact Mark Ward-Treasurer at marknward@gmail.com

After our annual meeting in November 2020, we became aware that there was an error in the number of estimated paying owner weeks and therefore a revision to the projected 2021 Budget was necessary in order to be completely transparent with our owners. See attached revised budget.

Approving the annual budget and the maintenance fees each year is a difficult task full of competing interests. As a budget is just a forecast of expected results and is often changed and edited as new information becomes available, we have decided to implement a policy whereby the Board will prepare a projected budget for our annual November meeting and setting of annual dues for the following year consistent with the way this process has been done for years.

New for 2021 and future, in February each year, we will revise the budget based on the actual collection of dues for the year as of January 31st as the final budget for the year. We will publish the Final Budget on the website in the Owners Resources section for all to see.

Note the new line items in the revised budget for reserves, more fully explained in the Capital Improvements Section.

December to Remember!

--Contact Penny Cash at pennyjcash@gmail.com

This is an incentive for and a reward to Harbor Cove Timeshare Owners that are in good standing and have paid their 2021 dues by January 15, 2021. The Board wants to promote ownership of weeks currently held by the Association. If you are interested in acquiring a week(s) currently owned by the Association, the Board has decided to allow an owner to purchase the week at no purchase price as long as you pay the 2021 dues of \$625 by January 31, 2021. The only cost is the \$30 recording fee.

Capital Improvements in process

--By Cheryl Schmelzle

Prior to and during our meeting on December 1, 2020, the Board had lengthy discussions about the improvements needed to our units. We analyzed the surveys received from owners in 2020 and in the past. We agreed that HCTS association needs to establish reserves to replace capital assets, painting and emergencies as required in the by-laws. As a board we are committed to keeping costs down without compromising safety, utility, quality, or service. We are developing the information to compute our capital improvements reserves requirements for the future of our property. As a CPA-accountant, I will work on this area with Mark Ward our Treasurer and our manager.

The Board has approved and funded the replacement of the first level flooring in Units 2, 5, 8 and 11 and repairs to the flooring in Units 14 and 19. We hope to complete in 2021 assuming no more shutdown delays due to the pandemic.

We are in the information gathering stage for improvements in all the units for fireplace insert refurbishing, kitchen stoves, twin bed mattresses, and lower level carpet replacement. Master bath tub insert replacements are also being considered although more complicated to implement. Funding decisions will come once we have more information and will be presented in detail to all owners. Stay tuned to the website.

Here is hoping your 2021 is filled with Hope, Peace, Happiness & Good Health!
