

Capturing the Pulse of the HOA Industry Via News, Articles, and Links

HOA PULSE NEWS

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Association Spotlight—Spring Creek Association

<u>The Spring Creek Association</u> is a private property owners' association with 5,420 residential and commercial lots, and numerous recreational amenities. It is located just south of Interstate 80 near Elko, Nevada, which is roughly equidistant from Reno, Nevada; Salt Lake City, Utah; and Idaho Falls, Idaho.

Business Spotlight—Community Association Consultants, LLC

<u>Community Association Consultants, LLC</u> provides expert consulting services to all phases of the community association industry: community associations, management companies, and developers.

HOA Pulse welcomes <u>Ekmark & Ekmark, LLC</u>, our Arizona legal sponsor. Please visit the <u>Arizona Legal Zone</u> for their current legal analysis.

HOA Pulse has more full text cases than any other site in the industry. New cases this week include:

McMahon v. Pleasant Valley West Association Locust Lake Village Property Owners Association v. Wengerd Jennings v. Borough of Highlands

For Web Articles, Click Here

Association Spotlight: Spring Creek Association



Business Spotlight: Community Association Consultants, LLC



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Association Spotlight: Spring Creek Association

Spring Creek is a family-friendly community. Association amenities include:



Indoor and outdoor equestrian center known as the Horse Palace



The golf course and Horse Palace are open to the public. The Horse Palace is well recognized in the equestrian world and hosts several large events each year.

The Association is managed by an onsite staff of approximately 35. It covers nearly 15,000 acres and is located near the base of the Ruby Mountains. In addition to the above amenities, the Association has a campground, sports complex, golf clubhouse, and several parks. Other facilities include a maintenance yard, the administration building, and 136 miles of privately owned and maintained roads. The Association is not gated, so all roads are open to the public. Consequently, the Association has entered into an agreement with the County of Elko under which it receives annual grants to assist in road maintenance activities.

The public access to the roads and major facilities maintained by the Association allowed it to qualify for tax exempt status under the Internal Revenue Code, so it pays no taxes on interest earnings from its reserve fund.



Karen Bennett PCAM,® CCAM® Community Management Consultant CIDexpert.com







MacNaughton, Knobelsdorf & Company

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Community Association Consultants, LLC provides expert consulting services to all phases of the community association industry; community associations, management companies, and developers.

With wide ranging experience over a 30-year career in the industry, Marla Mott-Smith Bowers has gained the knowledge and insight to be a truly helpful team member and leader.

Her development of and ownership of a management company demonstrates her entrepreneurial capabilities and management skill.



Imagine This

By: Gary Porter, CPA

Every manager in the country needs to be aware of this possible industry sea change. The scenario depicted below is not real, **YET**, but could be in the near future.

Imagine this – You are the owner of a management company. Over the last 20 years you've made significant investments in time and money into acquiring good accounting software, developing systems, and training staff.

It is January 29th, and you are welcoming back the first of this year's auditors to begin the audits of your 100 association clients. You had no idea this morning that an obscure ruling by the AICPA (American Institute of Certified Public Accountants) was about to cause you significant damage. Heck, you barely know the AICPA exists; that's for the CPAs to worry about.

That is, until your first auditor informs you that he can't start the audits, as you have not presented him with GAAP (Generally Accepted Accounting Principles) basis financial statements, which are now required before he can begin the audits

Read more...

Rules to Prevent Damage

By: Ekmark & Ekmark

Does your condominium association have numerous part-time residents or vacant units? Are the owners within your community aware of preventative measures to take before they leave their unit for a vacation or extended period of time? Does your association have the documentation in place to address responsibility for payment of the association's insurance deductible in the event of damage?

Many condominium associations have experienced substantial damage (typically caused by water or fire) that could have been prevented if the owners were aware of measures to take to prepare their unit for a short-term or long-term vacancy.

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Conflict of Interest Policy

By: HOA Pulse Staff

Ethics for board members continues to be a much discussed topic. Some associations have adopted an "Ethics Pledge" for board members, but lawyers have advised that board members cannot be forced to sign such a pledge.

An ethics policy or conflict of interest policy is a good idea for most associations. In California, this topic is also addressed in the corporations code .

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Website Articles

Article Title	Article Summary	State
HOAs increasingly try short sales	Homeowner and Condominium owner associations turn to short sales or rental agreements to help them recover monies they were due, but lost after the real estate market crashed.	North Carolina
What to do about noise in condo association?	A resident of a condominium has concerns with the noise in her neighbor- hood and how the board is handling the situation.	Illinois
Retired officer battles Rivermist HOA, creates change in policy	A retired police officer was not happy that a rule states the residents can not hold religious or political gatherings at their amenities center.	North Carolina
<u>Condo sends note to soldier saying he</u> must take American Flag down	A soldier has been instructed by his Homeowners Association to remove an American Flag hanging from his condominium because it violates the association bylaws.	Alabama
Forest homeowners consider contro- versial method for removing geese	A massive number of geese is causing a community to consider euthaniza- tion of the birds to eliminate the health hazard they potentially leave behind.	Virginia
Greenleaf Cove Association request to state for continuance denied	Greenleaf Cove Association has been denied a continuance by the State Board of Property Tax Review. An appeal will be heard.	Maine
Computer theft puts HOA residents' personal info in unknown hands	A computer owned by a property management company has been stolen. On it was the bank account information for thousands of people that resided in six communities.	Florida
HOA enforcing speed limits in community	A private community is now regulating its roads with a speed enforcement program using a photo radar system.	Florida
Condo forum ranges from budgets to weather	A number of issues are discussed during a panel discussion of industry professionals.	Illinois
Get the most out of your HOA	Home buyers are warned to review financials of a homeowners association before buying because they could face problems causing them to have to vacate their homes.	Florida

Website Articles- Cont.

Article Title	Article Summary	State
Municipal duties move to 'burbs' as HOAs must step in	More homeowners associations are taking on local government services costing homeowners more financial burdens.	Delaware
Realtor view: Do your research before buying property governed by HOA	Realtor gives advice when purchasing a home governed by a homeowners association	Texas
Manager's Surprise: Your HOA has an \$18,000 bill! Who pays?	Reader has a question about an unexpected bill that was acquired by the management company when they hired a vendor to make repairs.	National
Soldier at odds with homeowners association over flag	A soldier and his wife are in a struggle with his homeowners association over the American flag they have hanging on their home.	Alabama
<u>5 Mythbusters for underwater</u> <u>homeowners</u>	Many homeowners are underwater with their mortgages. The author takes on 5 myths for those who have negative equity in their homes.	California
Homeowner advocates take aim at HOA boards, management companies	Resident of a Homeowners Association charged a transfer fee when he sold his home, battles charge in small claims court and wins.	Colorado