

Edgewater Condominium Association COMMUNITY NEWS

BOARD MEETING
Saturday,
June 30, 9:00am
Lakeside Lounge

Volume 18 □ Issue 6 □ June 2018

President's Notes

Welcome back to all returning owners. Summer seems to have finally arrived and the Construction/Budget work is in progress as well as activity by the Landscape Committee. We have many opportunities for assisting Janet Greene, Landscape Committee Chairperson, if you have a green thumb and are willing to volunteer some time please contact her.

Annual Owners Meeting

The Annual Meeting was held on Sunday evening, June 10, 2018 at 4:00PM in the ECA Lounge. The By-Laws are specific regarding the voting procedure and the number of proxy votes in order to elect the board. In addition to voting, as in the recent past, the 2019 Budget was presented for your review. I would also like to remind everyone that the tax assessment reduction that was negotiated this past year will take affect beginning July 2018. There was also a special presentation regarding an addendum to our By-Laws, which the board is proposing, for a Capital Contribution on units that are sold in the future. This proposal was explained at the meeting, a special mailing with the detailed proposal and an approval card for each owner to return will be sent to each owner and a special meeting will be held in late July to vote on the proposal. Again I stress that all owners pay specific attention to this proposal and the procedure since the By-Laws spell out a specific methodology and percentage approval votes in order to adopt the addendum.

General Reminders

Since we are starting a new summer season with new and returning owners I would like to point out a few key elements of our rules that need particular attention:

While the rules regarding the unit fronts have been relaxed somewhat with the new concrete patios it is still not permitted to use the front as a storage area for such things including but not limited to bicycles, storage bins, brooms, and other non-decorative items.

Whenever considering upgrades, modifications, or improvements to your unit be aware that many of those alterations require review and approval by the board.

Picnic tables and grills on the lake side of the buildings must be kept a minimum of 20' from these structures.

Everyone is required to have a parking sticker on their vehicle(s). For those with multiple vehicles only one can be parked adjacent to the building while additional vehicles are to be parked in the overflow or designated areas. (See the rules and regulations for bicycles, boats, RVs, etc.)

In order to utilize the pool area and pool all owners/residents must to go to the office and sign the pool rules in order to receive a code for admission.

2018 Construction

The water valve installation has been completed, restoration of the lawn area will follow. The "J" building roadside deck has been delayed but will be completed at a time to attempt to avoid a great deal of inconvenience. The paving project has been completed. Be aware that driving and parking on the new pavement needs to be done in a careful manner to ensure it is not damaged.

*Thank
you* 

I would like to thank Jeff Beach for his service on the Board of Managers. Jeff is a tremendous asset and brings a wealth of knowledge from both previous ECA Board Service and his private work experience.

Congratulations to Tony Cascio and Lee Davies. We look forward to Tony's continued service on the Board and Lee's initiation to working with the board members and owners of ECA.

Congratulations!

Jeff Hoy

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Staff

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Edgewater Condominium Association
Statement of Assets, Liabilities & Equity - Income Tax Basis
As of April 30, 2018

	Apr 30, 18
ASSETS	
Current Assets	
Checking/Savings	
Lake Shore Reserve Fund	71,712.93
Lake Shore Savings Checking	52,000.81
Total Checking/Savings	123,713.74
Accounts Receivable	
Accounts Receivable	5,799.56
Total Accounts Receivable	5,799.56
Other Current Assets	
Prepaid Insurance	8,154.21
Undeposited Funds	11,234.00
Total Other Current Assets	19,388.21
Total Current Assets	148,901.51
Fixed Assets	
Accumulated Depreciation	(42,136.00)
Equipment	42,387.44
Total Fixed Assets	251.44
TOTAL ASSETS	149,152.95
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	33,948.63
Total Accounts Payable	33,948.63
Other Current Liabilities	
Payroll Liabilities	327.45
Unearned Rev - Monthly Assessme	25,485.73
Total Other Current Liabilities	25,813.18
Total Current Liabilities	59,761.81
Total Liabilities	59,761.81
Equity	
Retained Earnings	(111,852.44)
Unreserved Fund Balance	219,583.42
Net Income	(18,339.84)
Total Equity	89,391.14
TOTAL LIABILITIES & EQUITY	149,152.95

Community Events at and around Edgewater



JUNE - June 13

WINEY WEDNESDAY - 4:00pm - Lakeside L Building
Bring: Chair, BYOB (snack optional)

June 15-17th

The Annual Baroque Music Festival at the Fredonia Opera House. Times vary and there is a charge. Call (716) 679-1891 for more information.

June 17

POT LUCK - 5:00pm - Pool Building
Bring: Dish to pass, table setting, BYOB

June 21

THIRSTY THURSDAY - 4:00pm - Lakeside L Building
Bring: Chair, BYOB (snack optional)

June 24 - 2:30pm

The US Army Field Band and Soldiers Chorus at the Chautauqua Amp. Admission is free (as it is every Sunday) but there is a parking fee in the afternoon.

June 27

WINEY WEDNESDAY - 4:00pm - Lakeside L Building
Bring: Chair, BYOB (snack optional)

June 30

EDGEWATER BOARD OF MANAGERS MEETING - 9:00am - Lakeside Lounge

JULY - July 11

WINEY WEDNESDAY - 4:00pm - Lakeside L Building
Bring: Chair, BYOB (snack optional)

July 13 and 14

INDOOR SALE - Pool Building
The pool building will be open daily starting on Monday, July 9 from 10-12 and 4-6 to receive all donations for the sale. All proceeds will be used for the employee luncheon and other events. Hours of the sale to be determined.

July 15

THIRSTY THURSDAY - 4:00pm - Lakeside L Building
Bring: Chair, BYOB (snack optional)

July 28

EDGEWATER BOARD OF MANAGERS MEETING - 9:00am - Lakeside Lounge

July 25

WINEY WEDNESDAY - 4:00pm - Lakeside L Building
Bring: Chair, BYOB (snack optional)

July 29

ICE CREAM SOCIAL - 1:00PM - Pool Building

Tuesday through Saturday from 10:00am to 4:00pm the McClurg Museum in Moose Park is open for tours. Website is cchs@mcclurgmuseum.org and phone number is (716) 326-2977. Admission is \$5.00.

Saturdays 9:00am to 2:00 pm The Weekly Farm and Craft Market at Moose Park. Phone (716) 365-9494 for details.

Every day (except some holidays) The Lucille Ball Desi Arnaz Museum is open in Jamestown. There are charges. Phone (716) 484-0800 for times and details.



Landscape Committee Requests

WE NEED YOUR HELP!!!

Your Edgewater Condominium Landscape Committee is in need of your help!! We are looking for volunteers to help beautify the unit fronts and many community flower gardens that are in need of some green thumbs and tender loving care.

In addition, we use newspapers to help stop weeds from popping up at unit fronts and the community gardens. So, please save your newspapers and drop them off at the maintenance garage instead of the recycling bin at the dumpster station.

We, also, need a couple of volunteers to help water the flower boxes at the east end mail boxes area and the dumpster station at the exit road. We want to keep these plants beautiful throughout the summer season.

Please contact Janet Greene at 716-581-3875 or send an email to: greeneacres808@hotmail.com if you would like to volunteer to help beautify our grounds or are able to help water the flower boxes.

Thank you,

Janet Greene





John J. Grimaldi & Associates, Inc.

~INSURANCE GUIDE FOR UNIT OWNERS~

It is the responsibility of each unit owner to carry his/her own personal property and casualty insurance covering their personal property, personal liability and additions or alterations, which have been made to your unit. This outline of recommended coverage and the insurance requirements outlined in the association legal documents should be used when you discuss your specific insurance needs.

PERSONAL PROPERTY

Determine the replacement cost value of your personal possessions, excluding items of special value such as jewelry, furs, antiques, and collections. Request a replacement cost coverage policy subject a \$250 or \$500 deductible. Coverage must be written on an "All Risk" basis.

ADDITIONS/ ALTERATIONS/CONDOMINIUM DEDUCTIBLE

Your Association coverage **does not** include coverage to replace any improvements, alterations or upgrades that you have made to the building within your unit such as a finished basement or an upgraded kitchen. **You must include coverage for the Association deductible (\$10,000) under your HO-6 or condominium owner's policy dwelling section.** This dwelling coverage must be written on an "All Risk" basis. Please refer to the association documents relative to Insurance to determine your specific needs.

LOSS ASSESSMENT ENDORSEMENT

This coverage protects the unit owner from special assessments resulting from inadequate association insurance, such as a large liability loss that exceeds the limit of the association policy or a property loss for which the association insurance is inadequate. We recommend a minimum of \$10,000 written on an "All Risk" basis.

RENTAL ENDORSEMENT

If your unit is rented for investment purposes, you should endorse your policy, in addition to the above coverages, to include loss of rents coverage and include loss or theft of your personal property.

PERSONAL ARTICLES FLOATER

Most policies limit coverage for loss caused by theft of jewelry, furs, guns, silverware, antiques, coin and stamp collections. Items such as these should be appraised and specifically listed to insure full payment.

COMPREHENSIVE PERSONAL LIABILITY AND MEDICAL PAYMENTS COVERAGE

Protects you and your family from liability claims for bodily injury or property damage to others for which you are held legally liable. This coverage is provided for occurrences within your unit and for Personal activities away from the unit. We recommend you purchase a minimum of \$300,000.

PERSONAL UMBRELLA

This coverage is written on a separate policy and is available for amounts of \$1,000,000 or more. It provides excess liability coverage over your personal automobile liability, HO-6 liability and other personal liability policies such as boats, rental property, etc.

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