



## Anchor Point Condominium Owners Association

### April 2012 Newsletter

#### From the Board:

What a quarter! Since our January Newsletter, we have come from great progress on our new roofs to the devastation of Anchor's Point and the Kimberling Inn Complex.

We want to make sure and "Thank" all of those who have made a difference since the storm. Starting immediately after the tornado, people ventured out to search for others and assist them in getting out of their units and cared for. To the Kimberling Inn staff who quickly reacted in the aftermath to initiate the calls for assistance. To the Kimberling City Police and National Guard for keeping the area secure. To the first responders who stabilized the facility, began the clean-up and to the AmeriCorps volunteers who gave up their time to assist. Most notable were several volunteers wearing tee shirts reading: Joplin Giving Back.

We are also thankful that we had so many owners' e-mail addresses and that we were able to keep you informed. For those without e-mail, we thank Ann George and others for notifying them by telephone. Our first e-mail message went out at 8:31am on the 29<sup>th</sup> and all owners were notified by 11:00am the next day. Steve Branstetter and his staff have been invaluable in cleaning away debris and rebuilding walkways to make each unit accessible.

These are difficult times at Anchor's Point. Thanks to all of you for your kind messages, your willingness to help, and your support.

#### Roof Status:

As you know, the association had a contract to put a new roof on all Anchor's Point buildings. The project was proceeding well until the tornado of February 29th. The roofing company had completed 76.7% of the job. Although much of the work will need to be redone, the association is obligated to pay for the completed work. Then the insurance will cover the damage and repair or replacement of the roof for all Anchor's Point buildings.

The assessment of \$1,100 per unit for the roof will generate \$73,700 when all revenue is received. This assessment was set to cover the proposed cost of \$72,071 plus other expenses

such as permits and wood replacement. The association has paid for all work completed at a cost of \$55,267. This will leave a Roof Assessment Balance of \$18,433.

The board will use the Roof Assessment Balance to offset the anticipated Insurance Deductible of \$20,000.

**Maintenance Fees:**

The Quarterly Maintenance Fees are assessed to cover ongoing expenses such as insurance premiums, sewer and trash service, cable television, etc. Since, Anchor's Point is shut down, many of these services have been canceled, but others will continue. The association will still need to pay insurance premiums, accounting services, and maintenance oversight. In addition, the board may need to obtain professional services to assist us through this recovery and to obtain the best outcome for owners.

With the reduced costs, the board has decided that the 2nd Quarter Maintenance Fees will be reduced to half the normal fee. Two bedroom units will be billed at \$225.00 and one bedroom units at \$187.50. This rate adjustment is applicable only to the 2nd Quarter Maintenance Fees. As the Recovery continues, the board will examine the costs incurred or anticipated and determine the need and appropriate cost of Maintenance Fees on a quarter by quarter basis.

**E-Mail Notification:**

Our e-mail list has proved to be an effective communication tool. We will continue to use e-mail to notify owners of recovery events as they occur. If you have not been receiving our messages and have an e-mail address, please provide us with your address and get on the list.

**Contact Information:**

We welcome your ideas, suggestions, and comments about what you would like to see in the Quarterly Newsletter. So if there is a topic you would like to hear about, information you would like to know, something to contribute, or direct a comment to your Board of Managers, please contact Ann George.

All correspondence to the Board of Managers or any APCOA business should be directed to:

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