



10 Maine Rd., Plattsburgh, NY 12903
www.lcvillage.org

Dear Homeowner!

June 1, 2022

As we approach a new Fiscal Year, we are sending you information required under the Declaration and By-Laws of Lake Country Village Homeowner's Association, Inc. (Articles V and IX of the Declaration and Articles VI and VII of the By Laws, both available on our website.)

Included in this transmittal are:

1. Highlights of actions of the Board during the past fiscal year.
2. Copy of the final approved Budget for 2022-23. This document also contains a record of income and expenses from fiscal year 2021-22 (year to date) as compared to that year's budget.
3. Payment Coupons for Fiscal Year 2022-23

The Certificate of Insurance for the next fiscal year was not available at the time of this writing. It will be posted on our website and emailed or mailed separately before June 30th.

Beginning on July 1, the new monthly assessment will be \$215.00. For those who use our autopay service, an extra \$10 will automatically be added to the amount withdrawn. For all others, please begin paying the new amount starting with the July payment. **Remember that if you are relying on a credit balance with us to cover future dues, the remaining credits may now not cover the new amount owed which could result in late fees or interest being applied.**

At our Annual Meeting of Members held May 9, 2022, the following were elected to the Board of Directors: Dave Andrews, Ron Deragon, Kathy Firme and Randy LaMora. We welcome them to the Board and express our sincere gratitude to outgoing Directors, Peter Hayden and Mike McKinnon. We invite and encourage you to attend our regular meetings of the Board of Directors, to stay informed of issues facing the HOA and to participate by sharing your opinions and concerns. Meetings are posted on the Calendar on our website and are usually the second and fourth Monday of each month. Please consider getting involved in your HOA by joining one of the many committees formed to assist the Board. Information about our committees, and a sign-up form can be found on our website. **It is also very important that you provide your up to date contact information (including tenant information)** by filling out our online form at www.lcvillage.org/emergency-contact-information/ whenever it changes.

Our website www.lcvillage.org is the official location of all HOA documents and we encourage you to visit it regularly to see the latest news about your community. Our normal method of communication is via email which allows timely and efficient communication of important news. If you use email, **make sure we have your email address** by filling out the above form or the shorter one at www.lcvillage.org/email-request-form/. Please "white list" the domains "lcvillage.org" and "ezvoteonline.com" to help insure messages from us are not directed to your spam folder. (see www.lcvillage.org/elections for instructions)

Thanks for your kind attention to this letter. Although the first point of contact for any questions you may have should normally be the Property Manager, please feel free to contact any of us directly as well.

Sincerely,

Your Board of Directors

Peter Hayden – President (term expires 6/30/222)

Linda Turner – Vice President (lindat@lcvillage.org)

Randy LaMora –Secretary (randyl@lcvillage.org)

Tom Maglienti – Treasurer (tomm@lcvillage.org)

Ron Deragon – MAL (rond@lcvillage.org)

Mike McKinnon – MAL (mikem@lcvillage.org) (term expires 6/30/2022)

Melissa Mowry – MAL (melissam@lcvillage.org)

Curtis Latremore – Property Manager (propertymanager@lcvillage.org) - ph. 518-572-1505)

The Fiscal Year in Review

The following are some of the highlights of board action and accomplishments during the past fiscal year. For details and a complete listing, see the minutes of Board Meetings.

June 2021

- In-person Board meetings resumed at North Country Alliance Church.
- Based on favorable feedback, Board elected to use ezvoteline for all future elections.
- 4 benches were purchased and installed throughout the village.
- Officers for the 2021-22 fiscal year were elected: Peter Hayden- President; Linda Turner-Vice President; Randy LaMora- Secretary; Tom Maglienti-Treasurer

July 2021

- Ordered 3 free standing message boards to be installed at the mail kiosk locations.
- Contracted with New Image Roofing to repair various roofs that are leaking.
- Jennifer Dyer resigned from the board due to relocation out of area
- Approved new elections procedure using ezvoteline.
- Identified the dues increase required to fund the vinyl fence replacement project to be \$10
- Approved the purchase of an additional village sign for the north end of Kansas Ave.
- New Director Melissa Mowry was welcomed to the Board.

August 2021

- Contract to replace 5 roofs on Maryland was awarded to New Image Roofing.
- Mike McKinnon was appointed to fill the remaining term of Jen Dyer who has left the area.

September 2021

- Vote on fencing conducted via ezvoteline with the following results: 174 in favor of replacing old wooden fence with vinyl; 79 voted against; 4 abstained. Contract package will be prepared.

October 2021

- Painting of medallions was completed
- All but two 911 fences have been painted.
- RFP for fencing project was mailed to 13 contractors
- New Image Roofing authorized to repair 4 additional leaking roofs

November 2021

- Lighting in Maryland mail kiosk installed and working properly
- A water service break on Alana was repaired by Ed Garrow and Sons

December 2021

- Awarded fence bid to Freedom Fence who subsequently withdrew their bid
- A revision to the Clarification Guidelines for Declaration passed.

January 2022

- Awarded Fence Replacement Contract to AFSCO Fence Supply, of Latham, NY.
- Board authorized the purchase of 2 trail cameras to monitor various areas of the village

February 2022

- Approved final contract documents for the vinyl fence project.
- 2022-23 Budget review process began.

March 2022

- Fence Contract with AFSCO was signed.
- Revised fence loan commitment letter was received
- Trail cameras have been installed at various locations.

April 2022

- Fence replacements begun April 4.
- Election for Directors for the 2022-24 term begun April 18

May 2022

- Annual election held. New Directors effective July 1, 2022 will be Dave Andrews, Ron Deragon, Kathy Firme and Randy LaMora.
- Continued with Front Post Replacement project – 56 have been replaced year to date.
- Siding, roof and fence repairs completed at 47 addresses year to date.

Approved 2022-23 LCV HOA Budget

As of 05/09/22

Operating Expense Accounts		Actual	Est. actual ⁵	Approved		Approved	
500	General Expenses	2020-21	2021-22	2021-22	\$/unit/mo.	2022-23	\$/unit/mo. ²
500.00	Management Expense	\$39,240	\$39,250	\$39,250	\$10.03	\$39,250	\$9.58
501.00	Legal Expenses	\$1,499	\$4,000	\$4,000	\$1.02	\$4,000	\$0.98
502.00	Accounting Expenses	\$3,975	\$4,800	\$4,000	\$1.02	\$2,500	\$0.61
502.10	Bookkeeping Services	\$10,837	\$10,000	\$11,000	\$2.81	\$15,000	\$3.66
502.20	Taxes	\$3,203	\$8,000	\$4,000	\$1.02	\$5,000	\$1.22
503.00	Insurance	\$80,243	\$84,000	\$83,500	\$21.34	\$110,000	\$26.84
504.00	Social Committee	\$0	\$0	\$300	\$0.08	\$300	\$0.07
505.00	Office Supplies and expense	\$1,187	\$2,400	\$1,000	\$0.26	\$1,500	\$0.37
505.10	Software Expense	\$203	\$500	\$500	\$0.13	\$500	\$0.12
506.00	Communications	\$1,288	\$1,500	\$1,500	\$0.38	\$1,500	\$0.37
506.10	Website	\$324	\$350	\$350	\$0.09	\$500	\$0.12
507.00	Bank Fees (All)	\$25	\$7,000	\$0	\$0.00	\$0	\$0.00
508.00	Election Committee	\$7,255	\$1,000	\$600	\$0.15	\$600	\$0.15
509.00	Allowance for doubtful acct.s	\$434	\$500	\$2,000	\$0.51	\$2,000	\$0.49
510 Utility Service							
510.00	Water & Sewer Service	\$168,240	\$148,000	\$155,000	\$39.62	\$155,000	\$37.82
510.10	Electric Service	\$824	\$600	\$900	\$0.23	\$500	\$0.12
511.10	Unit Utilities - Gas	\$0	\$0	\$0	\$0.00	\$0	\$0.00
511.20	Unit Utilities - Electric	\$0	\$0	\$0	\$0.00	\$0	\$0.00
515 Utility Maintenance							
515.00	Water Main repairs	\$0	\$0	\$0	\$0.00	\$0	\$0.00
515.10	Water Service repairs	\$0	\$3,400	\$0	\$0.00	\$0	\$0.00
516.00	Sewer Main repairs	\$0	\$0	\$0	\$0.00	\$0	\$0.00
516.10	Sewer Service repairs	\$2,698	\$7,000	\$5,000	\$1.28	\$5,000	\$1.22
516.20	Pump Station maint.	\$3,427	\$300	\$750	\$0.19	\$750	\$0.18
517.00	Drainage system maint.	\$0	\$0	\$0	\$0.00	\$0	\$0.00
518.00	Utilities Committee	\$3,500	\$400	\$0	\$0.00	\$0	\$0.00
519.00	Electric Service Maintenance	\$8,974	\$0	\$500	\$0.13	\$0	\$0.00
520 Common Area Maintenance							
520.00	Snow Removal	\$128,812	\$129,000	\$129,600	\$33.13	\$129,600	\$31.62
520.10	Snow Removal - Salt	\$0	\$0	\$5,200	\$1.33	\$2,600	\$0.63
520.20	Roof Shoveling	\$500	\$0	\$500	\$0.13	\$500	\$0.12
525.00	Landscaping	\$152,184	\$108,000	\$135,000	\$34.51	\$135,000	\$32.94
525.10	Landscape Committee	\$129	\$2,000	\$500	\$0.13	\$2,000	\$0.49
525.20	Tree Service	\$10,406	\$8,000	\$10,000	\$2.56	\$10,000	\$2.44
526.00	Concrete Repairs	\$0	\$1,000	\$3,000	\$0.77	\$2,500	\$0.61
526.50	Asphalt Repairs	\$0	\$2,000	\$1,500	\$0.38	\$2,000	\$0.49
526.51	Asphalt Sealcoating	\$0	\$0	\$0	\$0.00	\$0	\$0.00
527.00	Fence Rep. (Com. Area)	\$0	\$1,600	\$1,000	\$0.26	\$0	\$0.00
528.00	Recreation Area Maint.	\$1,088	\$3,000	\$3,000	\$0.77	\$4,250	\$1.04
529.00	Kiosk repairs	\$892	\$0	\$500	\$0.13	\$0	\$0.00
530 Unit Maintenance							
530.00	Roof maintenance	\$281	\$30,000	\$8,000	\$2.04	\$17,600	\$4.29
531.00	Building Maintenance	\$9,593	\$10,000	\$20,000	\$5.11	\$15,000	\$3.66
531.10	Window Maintenance	\$0	\$0	\$0	\$0.00	\$0	\$0.00
531.20	Door Maintenance	\$0	\$2,000	\$4,000	\$1.02	\$4,000	\$0.98
531.30	Garage Door Maintenance	\$140	\$0	\$0	\$0.00	\$0	\$0.00
531.40	Exterior Painting	\$17,500	\$6,500	\$10,000	\$2.56	\$10,000	\$2.44
532.00	Fence Repairs (Lots)	\$2,001	\$700	\$8,000	\$2.04	\$76,300	\$18.62
540.00	Misc. Repairs	\$745	\$4,000	\$4,891	\$1.25	\$1,521	\$0.37
Total O & M Expenses		\$661,646	\$630,800	\$658,841	\$168.42	\$756,771	\$184.67
O & M Transfers							
	Transfers from Reserve					\$0	\$0.00
	Transfers to Reserve	\$164,867	\$143,969	\$143,969	\$36.80	\$124,309	\$30.33
990.00	Net Transfers to (from) Reserve	\$164,867	\$143,969	\$143,969	\$36.80	\$124,309	\$30.33
Net Total O & M Charges		\$826,513	\$774,769	\$802,810	\$205.22	\$881,080	\$215.00

Budget Summary	
\$889,426	Total Projected Revenues
(\$132,655)	Net Contributions To/From Reserve
\$756,771	Total Est. O&M Funds Available
\$756,771	Total O&M Expenses
(\$0)	Projected Surplus (Deficit)
2022-23 Where Your Dues Go	
Summary of Assessments	
Water & Sewer Service (Units)	\$37.82
Insurance (Structure and Liability)	\$26.84
Landscaping	\$33.43
Snow Removal	\$32.25
Fence Project	\$18.62
Other Operating & Maintenance	\$35.71
Capital Project Reserve	\$30.33
Total	\$215.00
2022-23 LCV HOA Reserve Summary	
\$655,967	Total Est. Reserve 7/1/2022
\$132,655	Deposits to Reserve FY 2022-23
(\$55,000)	Expenses Paid from Reserve FY 2022-23
\$77,655	Net Change in Reserve
\$733,622	Estimated Reserve 6/30/23

Capital Expense Accounts

					Beginning Allocation of Reserves			2022-23 Changes to Reserve				Estimated Costs ⁷				
		Actual	Est. actual ⁵	Approved	Est. 2021-22	6/30/2022	7/1/2022	Pay From	Add to Reserve		Est. Reserve	1st Year		Units/	Tot.	Total Cost
		2020-21	2021-22	2021-22	Additions ¹	Estimated ⁶	Allocated	Reserve	\$/unit/mo. ³	Total \$	6/30/2023	Cost	Needed	Interval	Units	
615	Utility Infrastructure															
615.00	Water Facilities (Mains)	\$0	\$0	\$0	\$0	\$147,300.00	\$145,500	\$0	\$0.00	\$0	\$145,500	\$145,433	2022	3	3	\$145,433
615.10	Water Service Laterals	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	\$0	\$0	2028	1	122	\$0
616.00	Sewer Facilities (Mains)	\$0	\$0	\$0	\$1,369	\$2,469	\$0	\$0	\$0.37	\$1,447	\$1,447	\$53,060	2059	3	3	\$53,060
616.10	Sewer Facil. (pump syst.)	\$0	\$11,000	\$0	\$2,738	(\$5,472)	\$0	\$0	\$0.71	\$2,778	\$2,778	\$56,335	2042	1	1	\$56,335
616.20	Sewer Service Laterals	\$5,095	\$5,000	\$15,000	\$0	\$15,500	\$15,067	\$10,000	\$0.10	\$391	\$5,458	\$15,453	2022	3	3	\$15,453
617.00	Drainage Infrastructure	\$2,584	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	\$0	\$0	2024	1	1	\$0
619.00	Electric Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	\$0	\$0	2030	1	96	\$0
Total Utility Infrastructure >>						\$159,797	\$160,567		\$1.18	\$4,616						
620	Common Area Improvements															
625.00	Landscaping Impr.	\$0	\$5,700	\$8,000	\$0	\$9,500	\$0	\$0	\$1.81	\$7,081	\$7,081	\$8,242	2023	1	1	\$8,242
626.00	Sidewalk Impr.-Units & Cul de sacs	\$7,620	\$0	\$0	\$0	\$3,550	\$5,000	\$5,000	\$0.00	\$0	\$0	\$3,346	2022	2	2	\$3,346
626.50	Asphalt Impr. - Driveways	\$0	\$0	\$0	\$8,802	\$106,002	\$0	\$0	\$3.04	\$11,892	\$11,892	\$22,761	2037	10	163	\$371,001
626.51	Asphalt Impr. - Cu de sacs	\$0	\$0	\$0	\$0	\$57,750	\$0	\$0	\$0.76	\$2,973	\$2,973	\$19,035	2035	1	3	\$57,104
627.00	Fence Impr. Common area	\$0	\$0	\$0	\$1,800	\$7,880	\$0	\$0	\$0.62	\$2,425	\$2,425	\$31,090	2035	1	1	\$31,090
628.00	Recreation Area Impr.	\$2,170	\$0	\$20,000	\$39	\$40,739	\$37,500	\$20,000	\$0.09	\$352	\$17,852	\$8,365	2022	1	5	\$41,827
629.00	Kiosk Improvements	\$1,214	\$5,200	\$0	\$0	(\$5,200)	\$0	\$0	\$0.00	\$0	\$0	\$0	2040	1	4	\$0
Total Com. Area Improvements >>						\$220,221	\$42,500		\$6.32	\$24,723						
630	Unit Improvements															
630.00	Roof Replacement	\$0	\$170,000	\$100,000	\$100,421	\$280,421	\$340,000	\$20,000	\$21.27	\$83,208	\$403,208	\$135,464	2030	5	96	\$2,600,911
630.10	Building Improvements - siding	\$0	\$0	\$0	\$20,108	\$121,408	\$105,000	\$0	\$5.14	\$20,108	\$125,108	\$23,162	2024	2	91	\$1,053,853
630.30	Fence Impr. - Units	\$16,940	\$250,000	\$20,000	\$22,220	(\$133,780)	\$0	\$0	\$0.00	\$0	\$0	\$0	2022	0	0	\$0
639.00	Electrical Equipment	\$2,357	\$0	\$2,500	\$0	\$3,400	\$3,400	\$0	\$0.00	\$0	\$3,400	\$3,184	2022	2	2	\$3,184
Total Unit Improvements >>						\$271,449	\$448,400		\$26.41	\$103,316						
Other (List individually)																
690.00	New Community Building	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	\$0	\$161,593	2024	1	0	\$0
699.00	Insurance Fund	\$0	\$0	\$0	\$0	\$4,500	\$4,500	\$0	\$0.00	\$0	\$4,500	\$4,500	2022	1	1	\$4,500
Totals		\$446,900	\$165,500	\$165,500	\$157,497	\$655,967	\$655,967	\$55,000	\$33.91	\$132,655	\$733,622					

	Total	\$/unit/mo.	Tot. /Mo.
Total Deposits to Capital Reserve	\$132,655	\$33.91	
Less Amount Coming from Interest	\$8,346	\$2.13	
Required Transfers from Operating Account	\$124,309	\$31.78	\$10,359.12
Total O & M Expenses	\$756,771	\$193.45	
Operating Revenue Requirement	\$881,080	\$225.23	
Operating Revenue - HOA Dues	\$841,080	\$215.00	
Other Operating Revenue (Income Accounts)	\$0	\$0.00	
Proj. Budget Surplus (Deficit)	(\$0)		

\$655,967	Total Est. Reserve 6/30/2022
\$0	Transfer from Surplus
\$655,967	Total Est. Reserve 7/1/2022
\$132,655	Deposits to Reserve FY 2022-23
(\$55,000)	Expenses Paid from Reserve FY 2022-23
\$77,655	Net Change in Reserve
\$733,622	Estimated Reserve 6/30/23

¹ Budgeted or other transfers to reserve accounts during previous Fiscal Year.

² Portion coming from Dues. Balance comes from other operating revenues (does not include interest)

³ This is the additional amount needed to be set aside each month to accumulate the Total Cost in the year needed.

⁵ Includes YTD actual plus best guess for the remainder of the fiscal year.

⁶ Remaining reserve based on current year's estimated expenditures and prior year's allocation.

⁷ Based on 2019 AES Reserve Study and other resources

LAKE COUNTRY VILLAGE HOMEOWNERS ASSOCIATION – PAYMENT COUPONS

Lake Country Village Homeowners Association, Inc.
Monthly Dues of \$215.00 Due July 1, 2022

Name _____
LCV Addr _____ Amt. Pd. \$ _____

Make check payable to LCV-HOA and mail with coupon to:
Lake Country Village, 10 Maine Rd., Plattsburgh, NY 12903

A \$25 late fee will be applied to your account if payment is not received by the 10th of the month due. Interest at 9%/yr. will be added to all amounts outstanding after 30 days.

Lake Country Village Homeowners Association, Inc.
Monthly Dues of \$215.00 Due August 1, 2022

Name _____
LCV Addr _____ Amt. Pd. \$ _____

Make check payable to LCV-HOA and mail with coupon to:
Lake Country Village, 10 Maine Rd., Plattsburgh, NY 12903

A \$25 late fee will be applied to your account if payment is not received by the 10th of the month due. Interest at 9%/yr. will be added to all amounts outstanding after 30 days.

Lake Country Village Homeowners Association, Inc.
Monthly Dues of \$215.00 Due September 1, 2022

Name _____
LCV Addr _____ Amt. Pd. \$ _____

Make check payable to LCV-HOA and mail with coupon to:
Lake Country Village, 10 Maine Rd., Plattsburgh, NY 12903

A \$25 late fee will be applied to your account if payment is not received by the 10th of the month due. Interest at 9%/yr. will be added to all amounts outstanding after 30 days.

Lake Country Village Homeowners Association, Inc.
Monthly Dues of \$215.00 Due October 1, 2022

Name _____
LCV Addr _____ Amt. Pd. \$ _____

Make check payable to LCV-HOA and mail with coupon to:
Lake Country Village, 10 Maine Rd., Plattsburgh, NY 12903

A \$25 late fee will be applied to your account if payment is not received by the 10th of the month due. Interest at 9%/yr. will be added to all amounts outstanding after 30 days.

Lake Country Village Homeowners Association, Inc.
Monthly Dues of \$215.00 Due November 2, 2022

Name _____
LCV Addr _____ Amt. Pd. \$ _____

Make check payable to LCV-HOA and mail with coupon to:
Lake Country Village, 10 Maine Rd., Plattsburgh, NY 12903

A \$25 late fee will be applied to your account if payment is not received by the 10th of the month due. Interest at 9%/yr. will be added to all amounts outstanding after 30 days.

Lake Country Village Homeowners Association, Inc.
Monthly Dues of \$215.00 Due December 1, 2022

Name _____
LCV Addr _____ Amt. Pd. \$ _____

Make check payable to LCV-HOA and mail with coupon to:
Lake Country Village, 10 Maine Rd., Plattsburgh, NY 12903

A \$25 late fee will be applied to your account if payment is not received by the 10th of the month due. Interest at 9%/yr. will be added to all amounts outstanding after 30 days.

Lake Country Village Homeowners Association, Inc.
Monthly Dues of \$215.00 Due January 2, 2023

Name _____
LCV Addr _____ Amt. Pd. \$ _____

Make check payable to LCV-HOA and mail with coupon to:
Lake Country Village, 10 Maine Rd., Plattsburgh, NY 12903

A \$25 late fee will be applied to your account if payment is not received by the 10th of the month due. Interest at 9%/yr. will be added to all amounts outstanding after 30 days.

Lake Country Village Homeowners Association, Inc.
Monthly Dues of \$215.00 Due February 1, 2023

Name _____
LCV Addr _____ Amt. Pd. \$ _____

Make check payable to LCV-HOA and mail with coupon to:
Lake Country Village, 10 Maine Rd., Plattsburgh, NY 12903

A \$25 late fee will be applied to your account if payment is not received by the 10th of the month due. Interest at 9%/yr. will be added to all amounts outstanding after 30 days.

Lake Country Village Homeowners Association, Inc.
Monthly Dues of \$215.00 Due March 1, 2023

Name _____
LCV Addr _____ Amt. Pd. \$ _____

Make check payable to LCV-HOA and mail with coupon to:
Lake Country Village, 10 Maine Rd., Plattsburgh, NY 12903

A \$25 late fee will be applied to your account if payment is not received by the 10th of the month due. Interest at 9%/yr. will be added to all amounts outstanding after 30 days.

Lake Country Village Homeowners Association, Inc.
Monthly Dues of \$215.00 Due April 1, 2023

Name _____
LCV Addr _____ Amt. Pd. \$ _____

Make check payable to LCV-HOA and mail with coupon to:
Lake Country Village, 10 Maine Rd., Plattsburgh, NY 12903

A \$25 late fee will be applied to your account if payment is not received by the 10th of the month due. Interest at 9%/yr. will be added to all amounts outstanding after 30 days.

Lake Country Village Homeowners Association, Inc.
Monthly Dues of \$215.00 Due May 1, 2023

Name _____
LCV Addr _____ Amt. Pd. \$ _____

Make check payable to LCV-HOA and mail with coupon to:
Lake Country Village, 10 Maine Rd., Plattsburgh, NY 12903

A \$25 late fee will be applied to your account if payment is not received by the 10th of the month due. Interest at 9%/yr. will be added to all amounts outstanding after 30 days.

Lake Country Village Homeowners Association, Inc.
Monthly Dues of \$215.00 Due June 1, 2023

Name _____
LCV Addr _____ Amt. Pd. \$ _____

Make check payable to LCV-HOA and mail with coupon to:
Lake Country Village, 10 Maine Rd., Plattsburgh, NY 12903

A \$25 late fee will be applied to your account if payment is not received by the 10th of the month due. Interest at 9%/yr. will be added to all amounts outstanding after 30 days.