



## April 2022

### **Fiscal Year Reminder**

The new fiscal year begins **May 1, 2022**. The 2022-2023 budget along with the new fee structure was mailed to all co-owners at the beginning of April. If you are already on automatic withdrawal, the new amount will be adjusted accordingly.



If you have any questions regarding payment options, please contact Wanda Buster at [wbuster@kramertriad.com](mailto:wbuster@kramertriad.com).

### **Annual Meeting**

This year's annual meeting will be held virtually on Monday, May 23, 2022 at 7:00pm. Be on the lookout for meeting details arriving in the mail!

### **Playgrounds / Common Area Storage Reminder**

As we move into the spring/summer months, routine maintenance will be done at the playgrounds. This is a friendly reminder personal items are not permitted to be stored on the common areas, including the playgrounds. If you have any personal belongings such as outdoor toys being stored indefinitely at the playground, please remove them as soon as possible. Any items left behind will be collected by Village maintenance & will be available for pickup at the Village office during business hours.

### **Flower Giveaway**

This year's event is tentatively scheduled to be held in-person on Saturday, May 21, 2022. Details, including COVID protocol, will be announced in the coming weeks.  
Stay tuned!

## The Board, Budget, and Fees, Oh My!

Hello Pittsfield Villagers!

I am Linda Ross and have lived in the Village for more than 30 years now. I have a reputation for being critical on fee raises and where those dollars go. This year I was invited to listen in to the budget development for the coming year. Board members were gracious enough to allow me to ask questions and listen to my opinions. I would like to share a little of what I learned during this process.

First, I learned that every 5-7 years, the Board commissions a reserve study. What is a reserve study you may ask (I did). A reserve study is an in-depth analysis and inspection of our assets – condos, pool, community building, etc. The purpose of the study is to provide a financial road map going forward. Without going into details, the initial study recommended a four-fold increase in what we set aside for capital expenses. Association fees would have had to go up by nearly 40%!

Second, I watched how determined the Board was in working with the reserve study company to bring the increase down to a number more in keeping with what our community can handle. To do this, the Board worked diligently to revise priorities and expenditures for both capital and operating expenditures, with the goal of incorporating the critical infrastructure expenses identified by the reserve study while easing the burden for all of us. The Board will address specific items during the April Board meeting.

No one likes a fee increase, especially a substantial one, but I want to share with you that I appreciate the commitment of the Board to weigh the effects of a fee increase on families with the need to keep our community in top notch condition. And remember, Board members pay the same fees. 😊

There is no place like Pittsfield Village!

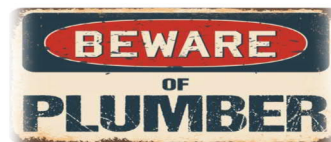
### Pet Waste

If you have PET FECES in your yard,  
please clean it up now!!

*Waste must always be picked up and  
properly discarded immediately.*

Thank you for keeping our community  
clean, sanitary, and beautiful.

**Lawn crews will soon be on site every  
weekly!**



### DO NOT FLUSH WIPES!

As always, please refrain from flushing  
anything but toilet paper. If your pipes  
are clogged from flushing wipes, you  
will be charged for the maintenance  
call.

## Reserve Studies and Pittsfield Village Budgets

Adapted from [www.hoamanagement.com](http://www.hoamanagement.com)

Contributor: Ellen Johnson, BOD president

You've likely seen the term 'reserve study' in recent documents from the Board and the Office, so a short introduction might be helpful to understand what they are and why Pittsfield Village (PV, for short) does them.

Very simply, a reserve study is an assessment of a condominium association's assets, conducted to estimate the remaining life of common elements and the cost of repairing or replacing them over time. It essentially results in a *30-year plan* for the funds we need to maintain the community. Conducting a reserve study typically involves hiring a company that specializes in reserve studies to make an on-site visit and do a financial analysis and a physical analysis. The financial analysis examines the association's income and expenses, including the current reserve fund. The physical analysis is just that: an onsite inspection of the association's common elements to assess condition and identify issues, immediate and future.

The end goal of the process is to ensure that the association is setting aside—reserving-- enough funds annually to cover these costs. You can think of reserve as our association's savings account, where we have funds available to pay for big ticket items, current and future.

Homeowner associations usually have two types of funds: operating and reserve. Operating funds cover the cost of *routine* expenses such as management fees, vendor fees, utility costs, and insurance premiums. Reserve funds cover the cost of *major replacements or repairs* to common elements, like roofs and building painting.

Here at Pittsfield Village, we have two budgets: operating and capital. The purpose of the operating budget was just described. Our capital budget identifies major improvement and repair projects and related expenses, and draws on reserve funds to pay for them.

Pittsfield Village has conducted several reserve studies over the years; the most recent one is just now wrapping up. Reserve Advisors is the company we work with, and they issued a draft report this spring from the analyses they conducted over the winter. It will be finalized in late spring and made available to co-owners at that point.

While this newsletter is not the place to go into any details about the draft report, the main thrust of the recommendations can be shared: with buildings that are over 75 years old, we're facing a number of areas that need investment and repair – the most urgent additions to our planning are foundations and chimneys. The Board suspected this was the case: in the last six months, foundation repairs to just 3 buildings cost well over \$100,000. The reserve study documented the extent of issues we are facing and put estimated figures to the cost of addressing them. It's quite clear: we need to treat these as multi-year projects and set aside a much larger amount of money to be able to pay for these repairs. The fee increase this year is one step toward that goal: not a happy decision but a wise and essential one, so we can all continue to live here and enjoy the community we've created.

We'll be setting aside time at the April Board meeting to take questions and offer answers about the reserve study, the budgets, fees, and related topics. We've got an annual meeting coming up in May as well, and we'll have another opportunity to address questions and concerns.

Hi, my name is Irene Hayes, owner of **Paws & Tails Pet Care**. I'm located right here in Pittsfield Village!

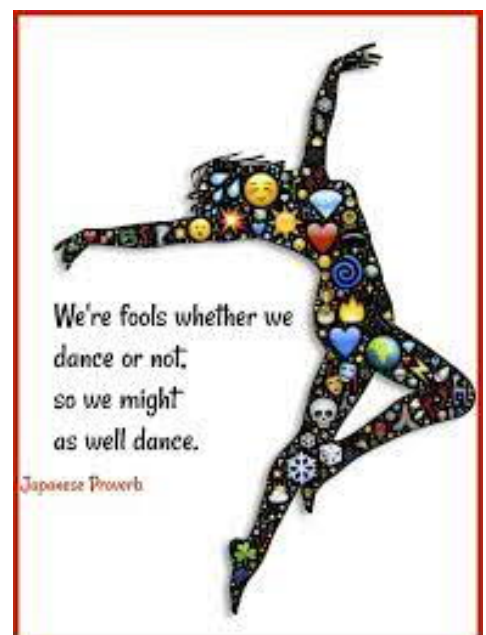
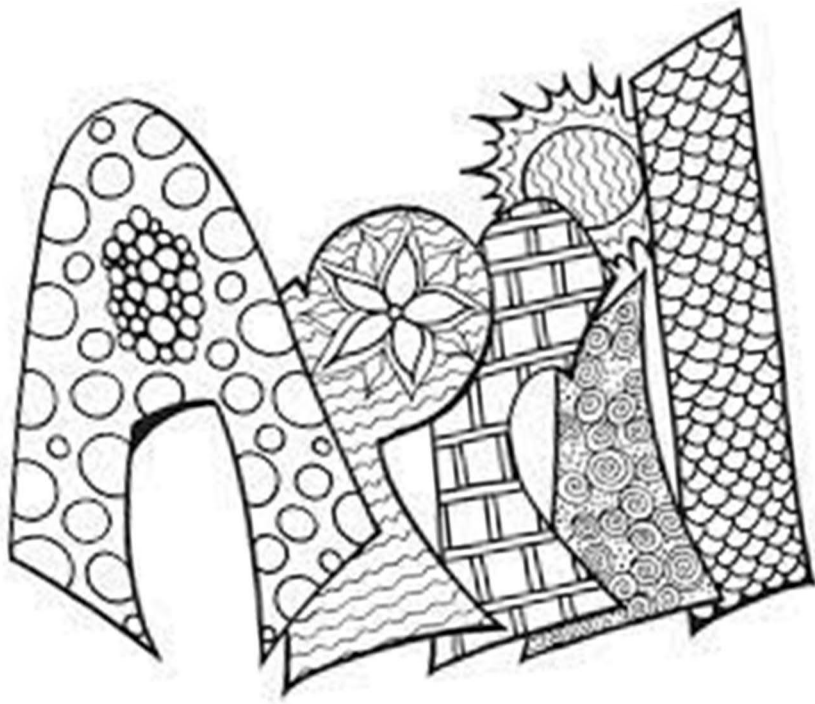
Have peace of mind while you're away with quality care and affordable rates for your furry family member!

I provide daily dog walking for people who have long, busy, work hours, new puppies who need potty breaks and socialization, or for those that want their dog to have a fun break in their day!

I also provide house visits for dogs, cats, and small animals for those gone on vacations and business trips.

Email to book your free meet and greet with me and to receive more information.

Contact information: [irenehayes03@yahoo.com](mailto:irenehayes03@yahoo.com)



## Pittsfield Village Office

Monday— Friday, 8:30 am to 5:00 pm  
Office: 734-971-0233 Fax: 734-971-3421  
[www.pittsfieldvillage.com](http://www.pittsfieldvillage.com)  
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## Next Month

- Flower Giveaway (tentative)– May 21
- Annual Meeting (virtual)– May 23
- Pool Opening (tentative)– May 28

### April meeting links

Landscape- <https://meet.goto.com/480876069>

BOD- <https://meet.goto.com/653367677>


## COMMITTEES

**Maintenance & Modification:** Lisa Lemble, Chair

**Landscape:** Brian Rice, Chair

If you'd like to join either committee, please email  
[office@pittsfieldvillage.com](mailto:office@pittsfieldvillage.com)

## APRIL 2022

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5 Maintenance & Modification Committee Mtg	6	7	8	9
10	11	12 Landscape Committee Mtg	13	14	15	16
17 	18	19	20	21	22	23
24	25	26	27 6:00 pm Open Forum; <b>6:15pm:</b> <b>Board Meeting</b>	28	29	30