



Lakeview Estates is a planned community formed in 1990 by a Declaration filed in Wayne and Monroe Counties. Its common amenities include Lake Watawga (a 150-acre lake that is owned by the Homeowners' Association), private roadways, a sand beach, playground, 2.5 miles of private nature trails bordering state forest, central sewer, a community lodge, and basketball, volleyball and tennis courts. Its community services include code enforcement through contracted constable services, maintenance of the grounds and roadways, and trash/recycling.

The Community's 86th home is under construction. There is a healthy mix of full-time and weekend/ vacation users, with only limited short-term rental activity. There are 132 Lots in total, of which 26 are still owned by the original developer. Lots may not be owned in time-share estates.

The Association's 2016 operating budget is \$247,000. All Lots are charged the same Common Assessment (dues) each year. The amount includes all expenses anticipated in the next year (including the sewer fee) plus a capital contribution (based on a capital reserve plan adopted in 2015) divided evenly by the number of Lots. In 2016, the Common Assessment was \$2200.00. As of June 30, 2016, the Association had \$92,500 in financial reserves, an unused \$75,000 line of credit, and public liability insurance in the amount of \$6 million.

There are no judgments outstanding against the Association (in other words, no unidentified liabilities) and no loans or other indebtedness. There are no pending claims or lawsuits involving the Association other than those that have been filed by the Association against other parties (e.g., collection actions). The Association has asked the court to decide whether our neighbors in a separate community on the other side of the lake have the obligation to contribute to the costs of lake maintenance, and, in a second lawsuit, whether the developer of our Community owes the Association reimbursement for overcharges in years past. Both of these lawsuits represent the potential for additional revenues, but because those amounts cannot yet be estimated, they are not included in the Community's financials.

The Lake Watawga dam may need to be modified after certain engineering analyses are completed and reviewed with Pennsylvania Department of Environmental Protection. The extent of those modifications are not known at this time, nor is the timing. However, we are confident that the association will have the resources to finance any required improvements. A status report (as of Summer 2016) as provided to the members is available upon request.

The Homeowners Association is governed by a five-member Board of Directors who are elected annually by the members. The Community is actively managed by a professional community manager, Preferred Management Associates, in accordance with the recorded Declaration and Community Bylaws. The waste water treatment plant is operated and maintained under a long term contract with Aqua America.

For More Information:
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