Valley Pond Townhome Association

General Information and Policies

May 2025

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Welcome to the Valley Pond Townhome Association

Dear Member:

As the owner of a residence in the Valley Pond Townhome Association, you automatically become a member of the Association and are entitled to its benefits and services. These are stated in the *Articles of Incorporation of the Valley Pond Townhome Association*, the *Declaration of Covenants, Conditions, Easements and Restrictions*, and the *Bylaws*, copies of which you should have received as part of your purchase agreement. These documents are also available online at http://valleypond.org (go to "documents and insurance" under "Association info"). We urge you to read them carefully and to familiarize yourself with the workings of the VPTA.

The Association consists of 44 townhomes located in 9 buildings and is governed on a volunteer basis. The VPTA Board is made up of one representative from each building, who meet with the VPTA officers on the third Monday of every other month (beginning in January) to review and discuss Association operations and any issues that arise. The annual meeting, to which all VPTA members are invited, is held in May. There are also various committees that assist the Board (see p. 3). Since we all have an interest in assuring that the Association runs smoothly. we encourage you to take part in any of the volunteer opportunities described here.

Upon purchasing your townhome, you agreed to a mutual sharing of expenses for keeping our dwellings up to date and looking well-maintained, attractive to our neighbors in the Association and to those on adjacent streets as well. The expenses established for this are paid monthly as part of your assessment fee. For the sake of convenience, we have arranged for automatic payments on the 10th of each month from your checking or savings account to the VPTA account. Please contact the Association treasurer to make arrangements if this has not already been taken care of.

We welcome you as a new neighbor and are pleased to have you as a member of our Association. You will find that the VPTA has a history of dedicated homeowners and sound financial reserves. We look forward to getting to know you and having you join us in our mutual living experience.

Sincerely,

The Valley Pond Townhome Association Officers and Board.

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You will find lists of current Board members, Officers, and committee members on page 3, and a complete list of VPTA residents on pages 4 & 5. See pages 6 through 12 for information on the Association's "Organization and Conduct of Business," its "Collection and Procedure Policies," "Selling Your Townhome", and "Homeowner or Association: Who's Responsible for Maintenance?"

Valley Pond Townhome Association
Organization and Conduct of Business

Membership: Since its inception, the VPTA has relied on volunteerism. The quality of our Association will be as good as the level of interest and participation by its members. This happens when VPTA members periodically serve on the Board of Directors or on one of the standing committees, communicate with their Board members, and attend the Annual Meeting, held each year on the third Monday of May.

Board of Directors: The primary function of the Board of Directors is to manage the properties/affairs/business in accordance with the VPTA's *Articles of Incorporation*, the *Declaration of Covenants, Conditions, Easements and Restrictions*, and the *Bylaws*. This includes fixing assessments, keeping records of actions, providing public liability insurance to protect the Association and its members, providing for the maintenance of the units as outlined in the *Declarations*, electing officers, and filling appointments to committees (Architectural Control, Nominating, and Maintenance). The Board also develops policies for decision-making to assure uniformity in the conduct of business based on the legal documents which established our Association.

The Board is required to have 3 to 9 members; we have 9, one representing each of the nine buildings. Prior to Board elections at the Annual Meeting, the Nominating Committee provides candidates for vacancies, and any VPTA unit owner/resident may nominate others from the floor. Board members are not compensated but can be reimbursed for out-of-pocket expenses. Any member of the Board can be removed by a majority vote of the Association membership.

The Board of Directors, and officers, (President, Vice President, Secretary, and Treasurer), meet on the third Tuesday of every other month at the home of one of the members. A quorum consists of a majority of the Board. Minutes of each meeting are recorded and provided to Association owners/ residents via the VPTA website. As a member of the Association, you are welcome to attend any of these meetings, and you should feel free to consult the Board member representing your building if you have any questions or concerns, or if you have need of a paper copy of the minutes.

References:

Bylaws: Article III – Meeting of Members
Article IV – Board of Directors: Selection and Meetings
Article V – Board of Directors: Powers, Duties and Restrictions
Article VI – Officers and Their Duties
Article VII – Committees

Declaration of Covenants, Conditions, Easements and Restrictions:
Article VI – Covenants for Assessment, Section 7: Duties of the Board of Directors

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Valley Pond Townhome Association
Collection and Procedure Policies

Payment of Annual Assessments (Association fees):
Association fees are paid on the 10th of each month by automated withdrawal from the homeowner's account and are deposited in the Association's account at Merchants Bank. New homeowners should contact the VPTA Treasurer to authorize these payments within 30 days of home closing.

Payment of Special Assessments:
Payment in full is required within 30 days of written notification of any "extra maintenance" work approved by the Board and not covered under the Association maintenance policy. These costs are the responsibility of the individual homeowner.

Non-payment of Assessments:
Any monthly fee or special assessment not paid by the stated due date will be considered delinquent and an interest charge may be applied after 30 days. An extension of up to 90 days, on the basis of a regular payment plan, may be granted by the Board for unusual circumstances.

Infractions of VPTA Declarations or Amendments should be brought to a Board meeting by homeowners or Board members for discussion. In general, the strategy decided upon is to be carried out by the President, as outlined in the two sections below.

Procedure for the Collection of Delinquent Fees or Assessments:
1. The President writes to the homeowner requesting payment.
2. After 60 days, a lawyer for the Association will send a letter to the owner advising of its intent to record a lien with the County Recorder against the delinquent owner's property.
3. After 90 days, the VPTA will file a lien against the property with the Rice County Recorder.

Procedure for the Enforcement of the Non-rental Amendment (June 2006) to the *Declaration*:
1. After 30 days, the President of the Board will send a letter to the owner advising of the pertinent Association policies.
2. After 60 days, a lawyer for the Association will send a letter to the owner advising of the Association's intent to start an injunction process.
3. After 90 days, the Association will file an injunction against the owner of the property.

Procedures for the Expenditure of VPTA Funds (September 2010):
Any project involving the expenditure of VPTA funds must be brought to the Board for discussion and approval prior to beginning the project. If the project and expenditure are the responsibility of a particular homeowner, the homeowner is to be made aware of the cost, and then billed when the project is completed. If the Association is responsible for payment, the Treasurer is given responsibility to pay by action of the Board.

Selling Your Townhome?

If you're planning to sell your townhome unit, we offer these suggestions for communicating important details to your realtor and future buyer(s):

1. **Inform your realtor that the Valley Pond Townhome Association requires the home to be owner-occupied**, i.e. it cannot be used as a rental unit. This is important information for prospective buyers, some of whom may be seeking an investment property rather than a home.

2. **Disclose the association dues** (currently $170/month) in the property listing and other materials you and your realtor provide to prospective buyers. Dues cover snow removal, lawncare, insurance on the structure, and periodic driveway resealing, building exterior painting/staining (not including deck floors and steps), and shingle replacement (see the VPTA policy booklet for complete details).

3. **Share the VPTA policies and bylaws** with any prospective buyer who reaches the offer stage. These documents are downloadable as PDFs on the VPTA website at valleypond.org, in the section entitled Association Info.

4. **Notify your building representative when a purchase agreement is final.** It's helpful for the Board to know the closing date and buyer name(s), as well as a contact phone number and email address, so we can arrange to get them a policy booklet, add them to the association email list, and set up their dues payments as soon as possible upon move-in.

Questions?

● Residents: contact your building representative.

● Realtors: contact the association's realtor liaison, Kris Aronson, at karonson72@gmail.com or (507) 319-6345.

Last Updated: April 15, 2025

VPTA - Online

VPTA has had a website at ValleyPond.org since Feb, 2009. The website is an online brochure for prospective homeowners as well as an information resource for current residents.

Bi-Monthly board meeting minutes, annual updates to this policy booklet, and insurance policies are archived on the site, along with miscellaneous documents such our articles of incorporation and declaration of covenants. A regularly updated list of current members with their names, addresses, phone numbers and email addresses is also available on this site, but is accessible only to members via a password.

The website also provides details on how to participate in two separate email discussion lists: 1) Any VPTA member may use the **VPTA Membership discussion list** to discuss association or neighborhood related news, issues or concerns; see the Contact Us page on the website to request getting on or off this list. 2) The **VPTA Board discussion list** may be used by current board members to discuss board-related matters in between the face-to-face meetings.

Valley Pond Townhome Association
Maintenance Program and Policy

1) Maintenance Responsibilities:

a) By the Association:

1) Responsible for the following six major maintenance items: basic lawn care, snow plowing, insurance, re-shingling, painting, and sealcoating of driveways.

2) Responsible for creating a maintenance committee.

3) Responsible for creating a detailed maintenance budget that includes the six maintenance items listed above. The budget should clearly outline the future financial obligations so the Board of Directors can construct an appropriate financing plan. Monthly assessments are used to cover the six major maintenance items.

b) By the Homeowner:

1) Budgets do not include any maintenance items apart from the six major areas listed above. All other maintenance items will be assessed to or completed by the individual homeowner.

2) Maintenance Committee:

a) Structure:

1) Three or more individuals (may or may not be Board members) with one member selected as chairperson. Terms will last a minimum of one year.

2) The six major maintenance items are:

Exterior Painting	Roofing
Insurance	Sealcoating
Snow removal	Lawn Care

b) Duties:

1) Responsible for managing the six major maintenance areas listed above. This includes selecting quality contractors, drafting contracts, and overseeing maintenance projects.

2) Semi-annual maintenance assessment of grounds and buildings taking place during each spring and fall.

Homeowner or Association: Who's Responsible for Maintenance?

Townhome owners often have questions about where the Association's maintenance responsibilities stop and the homeowner's responsibilities begin. To help answer those questions for Valley Pond homeowners, we've put together this quick-reference guide.

In very general terms, the Association does the routine maintenance of the outside of the building, and the homeowner does everything else. But there are a few exceptions which we've outlined below.

	ASSOCIATION is responsible for…	**HOMEOWNER is responsible for…**
Lawn & Landscaping	The association is responsible for basic lawn care. This includes mowing, edging, applying weed prevention treatments, and clearing away fallen leaves at least once before winter sets in. The Association's lawncare service will also re-seed any areas of lawn damaged by snow removal equipment over the winter.	The homeowner is responsible for watering their lawn if necessary. The homeowner is also responsible for upkeep of other landscaping, such as flowerbeds, trees, and shrubs. The homeowner is responsible for prompt cleanup of any pet waste caused by their pet(s), whether on their own portion of the property or elsewhere on Valley Pond property. The homeowner is responsible for dead/diseased or fallen trees on their property, but must contact the Association's Architectural Committee for approval before removing a tree.
Snow Removal	The Association is responsible for plowing driveways, as well as clearing snow from sidewalks and around Association mailboxes. Snow removal service is provided after any significant snowfall. Please note that the contractor will wait for the snow to stop before starting to clear.	Homeowners are responsible for applying ice-melt products or sand to their own sidewalks, steps, or driveways if needed for winter safety. Homeowners are responsible for removing snow from their own decks or patios if needed.
Roof Repairs	The Association re-shingles each building's roof every 20 years or as needed in the event of damage by high winds, hail, etc. Insurance deductibles may apply; see Association bylaws for details.	The homeowner is responsible for any necessary repairs to the roof decking (i.e. everything under the shingles). The homeowner is also responsible for repairing any roof damage caused by the installation or removal of optional features purchased by a current or previous homeowner, including but not limited to satellite dishes, TV antennas, solar panels, skylights, and roof windows.

Disclaimer: This is not a legally binding document. It is intended as a simple quick-reference guide to common homeowner questions. For the definitive word on all rules and requirements, please see the Association bylaws or contact the Association board. *Last updated:* May 1, 2018.

Building Exterior	The Association is responsible for staining/painting the building exteriors on a specified schedule, currently every seven years. This includes staining the siding and painting garage doors, shutters (if applicable), deck railings (but not deck floors), soffit, eaves, and trim.	Homeowners are responsible for any necessary repair or replacement of the home's stairs, sidewalk, windows, and doors, including the garage door. The homeowner is also responsible for maintenance of any add-ons to the main building structure such as decks or patios, including staining or painting deck floors.
Driveways and Walkways	The Association arranges driveway sealcoating on a specified schedule, currently every three years. Sealcoat is a protective coating that extends the lifespan of asphalt driveways. This work includes patching of minor cracks and divots that may have appeared in the asphalt since the last sealcoating.	The homeowner is responsible for maintaining the concrete "apron" between the asphalt driveway and the garage door. If the apron becomes cracked or sunken, those repairs are the responsibility of the homeowner at their own expense. The homeowner is also responsible for any necessary repair or replacement of their home's sidewalks or steps. No driveway lasts forever. The homeowner is responsible for the cost of resurfacing or replacing their driveway as needed (i.e., any driveway work more extensive than routine sealcoating). If necessary driveway repairs are not handled in a timely manner, the Association reserves the right to arrange for the work and assess those costs to the homeowner.
Hidden Valley Pond		The City of Northfield is responsible for the maintenance of Hidden Valley Pond. Prairie Restorations Inc. is contracted by the city to perform pond maintenance, which includes mowing and spraying around its entire edge. Points to be aware of regarding Northfield's stormwater ponds: o Their primary function is to retain stormwater runoff and allow sediment and other contaminants to settle before continuing to the river; aesthetic concerns are secondary. o Pond vegetation such as cattails limit algae growth and odors, provide natural habitat for wetland species, stabilize the shoreline, and act as a trap for carbon dioxide. o Modification of pond vegetation requires a DNR permit.
Everything Else!		The homeowner is responsible for everything inside the home, as well as any exterior maintenance not explicitly identified as the Association's responsibility.

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2024 Annual Treasurer's Report

EXPENSE	Year to Date	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC
Lawn Care	$8,985						$1,495	$2,993		$1,499	$1,499	$1,499	
Snow Plowing	$0	$1,329	$1,329	$1,329	$1,329								$1,329
Insurance	$88,428				$44,716							$43,712	
Insurance	$668						$70				$299	$299	
Roofing	$0												
Painting	$0												
Sealcoating	$0												
Office Supplies	$0	$100											
Photocopying	$0												
Postage	$0												
Taxes IRS	$1,607			$1,607									
Taxes MN Dept. Revenue	$526			$526									
Professional Fees	$370			$370									
Roof Inspection & Repair	$0												
Maintenance Supplies	$0												
Special Assessments	$0												
Gifts and memorials	$0												
Annual meeting	$264						$21				$243		
Reimbursements	$0												
Bank Service Charge	$67	$10				$15	$12	$10				$11	$9
Miscellaneous	$170					$170							
TOTAL EXPENSE	$107,831	$1,440	$1,329	$3,832	$46,045	$185	$1,598	$3,003	$0	$1,499	$2,041	$45,521	$1,338
Balance Forward													
Merchants Bank Checking	$101,626	$107,667	$123,926	$127,573	$89,178	$96,473	$102,355	$106,832	$124,077	$132,258	$139,898	$104,057	$112,399
Merchants Bank Diamond MM	$10,278	$10,289	$10,298	$10,308	$10,318	$10,328	$10,338	$15,351	$15,366	$15,380	$15,395	$15,410	$15,425
CR Bank CD #xx067	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000
CR Bank CD #xx069	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000
CR Bank CD #xx272	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000	$50,000
Hertitage B. CD #xxx135	$75,000	$75,000	$75,000	$75,000	$75,000	$75,000	$75,000	$75,000	$75,000	$75,000	$75,000	$75,000	$75,000
Hertitage B. CD #xxx138	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000
Merchants Bank CD#xxxx5627	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$100,000	$102,029
TOTAL BALANCE FORWARD	$586,904	$592,955	$609,224	$612,882	$574,496	$581,801	$587,693	$597,183	$614,443	$622,639	$630,293	$594,467	$604,853
INCOME	Year to Date												
Association Fees		$7,480	$7,480	$7,480	$7,480	$7,480	$7,480	$7,480	$7,480	$9,680	$9,680	$9,680	$9,680
Spec. Assessments													
Interest on Diamond Money Market		$10	$9	$10	$10	$10	$10	$15	$15	$15	$15	$15	$15
CRB, Heritage & Merchants Bk CDs			$10,108					$4,998	$9,765				$2,029
Miscellaneous					$170								
Insurance check - hail damage													
YTD TOTAL INCOME	$125,779	$7,490	$17,598	$7,490	$7,660	$7,490	$7,490	$12,493	$17,260	$9,695	$9,695	$9,695	$11,724
YTD TOTAL EXPENSE	$107,831	$1,440	$1,329	$3,832	$46,045	$185	$1,598	$3,003	$0	$1,499	$2,041	$45,521	$1,338
ENDING BALANCE	$604,852												
Prepared by Gene Bauer, Treasurer, VPTA		December, 2024											

VPTA Year-to-date Budget 2025

EXPENSE	Year to Date	JAN	FEB	MAR	APR
Lawn Care	$1,110		$1,110		
Snow Plowing	$0	$1,329		$2,659	$1,329
Insurance	$0				
Insurance	$26,454	$299		$1,584	$24,571
Roofing	$0				
Painting	$0				
Sealcoating	$0				
Office Supplies	$0				$92
Photocopying	$0				
Postage	$0				
Taxes IRS	$7,796			$7,796	
Taxes MN Dept. Revenue	$2,613			$2,613	
Professional Fees	$370			$370	
Roof Inspection & Repair	$0				
Maintenance Supplies	$0				
Special Assessments	$0				
Gifts and memorials	$50				$50
Annual meeting	$0				
Reimbursements	$0				
Bank Service Charge	$0				
Miscellaneous	$34	$34			
TOTAL EXPENSE	$43,836	$1,662	$1,110	$15,022	$26,043
Balance Forward					
Merchants Bank Checking	$112,399				
Merchants Bank Diamond MM	$15,425				
CR Bank CD #xx067	$50,000				
CR Bank CD #xx069	$100,000				
CR Bank CD #xx272	$50,000				
Hertitage B. CD #xxx135	$75,000				
Hertitage B. CD #xxx138	$100,000				
Merchants Bank CD#xxxx5627	$102,029				
TOTAL BALANCE FORWARD	$604,853	$0	$0	$0	$0
INCOME	Year to Date				
Association Fees		$9,680	$9,680	$9,460	$9,460
Spec. Assessments					
Interest on Diamond Money Market		$15	$14	$15	$11
CRB, Heritage & Merchants Bank CDs		$9,762			
Miscellaneous					
Insurance check - hail damage					
YTD TOTAL INCOME	$48,097	$19,457	$9,694	$9,475	$9,471
YTD TOTAL EXPENSE	$43,836	$1,662	$1,110	$15,022	$26,043
ENDING BALANCE	$609,113				
Prepared by Gene Bauer, Treasurer, VPTA					
March 31, 2025					

Master Budget Income and Exense - 2020 thru 2030

INCOME		2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Balance Forward		$518,701	$521,200	$542,604	$535,946	$586,906	$604,858	$585,440	$544,290	$489,477	$490,335	$467,963
Monthly Assessment		$175	$175	$170	$170	$187	$220	$250	$250	$275	$275	$300
Reg. assessmnt/yr.	(44 units)	$95,170	$89,840	$90,950	$89,580	$98,730	$97,225	$126,720	$132,000	$140,800	$145,200	$154,000
Special assessmnts		$0	$0	$0	$510	$0	$0	$0	$0	$0	$0	$0
Interest on Accounts		$840	$5,722	$5,834	$479	$148	$500	$17,563	$16,329	$14,684	$14,710	$14,039
Interest on CDs					$5,473	$26,900	$10,000					
Miscellaneous		$0	$0	$330,594	$674,259	$4	$5	$6	$7	$8	$9	$10
Total Year's Income		$614,711	$616,761	$969,982	$1,306,247	$712,688	$702,588	$729,729	$692,625	$644,970	$650,254	$636,011
Total year's Expense		$93,511	$74,157	$434,050	$719,341	$107,830	$117,148	$185,440	$203,148	$154,635	$182,291	$164,635
Difference		$1,659	$15,683	-$343,100	-$629,761	-$9,100	-$19,923	-$58,720	-$71,148	-$13,835	-$37,091	-$10,635
Ending Balance		$521,200	$542,604	$535,933	$586,906	$604,858	$585,440	$544,290	$489,477	$490,335	$467,963	$471,376
EXPENSE												
Cost Summary	10 yr. Avg.											
Lawn Care	$10,787	$11,036	$9,915	$10,212	$9,967	$8,984	$9,254	$9,531	$9,817	$10,112	$10,415	$10,728
Snow Plowing	$7,234	$6,650	$9,297	$6,388	$8,106	$6,646	$6,845	$7,051	$7,262	$7,480	$7,705	$7,936
Insurance	$27,430	$28,792	$32,972	$29,400	$38,376	$89,095	$97,167	$97,322	$101,716	$106,309	$111,109	$116,126
Roofing	$198	$0	$750	$0	$0	$0	$0	$0	$0	$0	$0	$0
Painting	$23,598	$44,825	$19,650	$36,113	$19,900	$0	$0	$65,236	$78,392	$19,650	$47,523	$24,474
Sealcoating	$1,742	$0	$0	$5,280	$0	$0	$5,430	$0	$0	$5,585	$0	$0
Office supplies	$84	$17	$101	$81	$17	$100	$103	$106	$109	$113	$116	$120
Photocopying	$91	$229	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Postage	$12	$0	$0	$58	$0	$0	$0	$0	$0	$0	$0	$0
Taxes (IRS & MN)	$855	$1,268	$224	$4,382	$1,155	$2,133	$1,500	$5,269	$4,899	$4,405	$4,413	$4,212
Professional fees	$604	$445	$440	$475	$901	$370	$381	$393	$404	$416	$429	$442
Bank Service Charge	$92	$50	$0	$33	$11	$45	$46	$48	$49	$51	$52	$54
Roof Inspec. & Repair	$58	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Maint. supplies	$16	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Special Assessmnts	$1,465	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Gifts and memorials	$80	$100	$100	$100	$0	$0	$0	$0	$0	$0	$0	$0
Annual meeting	$118	$0	$271	$299	$239	$264	$272	$280	$289	$297	$306	$315
Reimbursements	$34,237	$100	$437	$340,196	$0	$0	$0	$0	$0	$0	$0	$0
Miscellaneous	$107	$0	$0	$1,033	$640,669	$192	$198	$204	$210	$216	$223	$229
Totals	$108,809	$93,511	$74,157	$434,050	$719,341	$107,830	$24,125	$185,440	$203,148	$154,635	$182,291	$164,635

Master Budget Income and Expense - 2030 tthru 2040

INCOME		2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Balance Forward	(from prior yr.)	467,963	471,376	497,898	518,885	471,322	408,744	414,689	374,732	363,540	378,739	386,039
Monthly Assessments	(per unit/mo.)	300	300	300	350	350	350	350	375	375	375	375
Reg. assessmts./year	(44 units)	154,000	158,400	158,400	176,000	184,800	184,800	184,800	193,600	198,000	198,000	198,000
Special assessments		0	0	0	0	0	0	0	0	0	0	0
Interest on Accounts		14,039	14,141	14,937	15,567	14,140	12,262	12,441	11,242	10,906	11,362	11,581
Interest on CDs												
Miscellaneous		10	10	10	10	10	10	10	10	10	10	10
Total Year's Income		636,011	643,928	671,245	710,461	670,271	605,816	611,939	579,584	572,456	588,111	595,630
Total year's Expense		164,635	146,029	152,361	239,139	261,527	191,128	237,207	216,044	193,717	202,072	309,391
Difference		-10,635	12,371	6,039	-63,139	-76,727	-6,328	-52,407	-22,444	4,283	-4,072	-111,391
Ending Balance		471,376	497,898	518,885	471,322	408,744	414,689	374,732	363,540	378,739	386,039	286,240
EXPENSE												
Cost Summary	10 yr. Average											
Lawn Care	$10,787	$10,728	$11,050	$11,381	$11,723	$12,074	$12,436	$12,810	$13,194	$13,590	$13,997	$14,417
Snow Plowing	$7,234	$7,936	$8,174	$8,419	$8,672	$8,932	$9,200	$9,476	$9,760	$10,053	$10,354	$10,665
Insurance	$27,429	$116,126	$121,369	$126,849	$132,576	$138,562	$144,818	$151,357	$158,191	$165,333	$172,798	$180,600
Roofing	$198	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Painting	$23,597	$24,474	$0	$0	$80,232	$96,412	$19,650	$58,448	$30,101	$0	$0	$98,675
Sealcoating	$1,742	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Office supplies	$84	$120	$123	$127	$131	$135	$139	$143	$147	$152	$156	$161
Photocopying	$90	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Postage	$11	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Taxes (IRS & MN)	$854	$4,212	$4,242	$4,481	$4,670	$4,242	$3,679	$3,732	$3,373	$3,272	$3,409	$3,474
Professional fees	$604	$442	$455	$469	$483	$497	$512	$528	$543	$560	$576	$594
Bank Service Charge	$92	$54	$55	$57	$59	$60	$62	$64	$66	$68	$70	$72
Roof Inspec. & Repair	$57	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Maint. supplies	$15	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Special Assessments	$1,465	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Gifts and memorials	$80	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Annual meeting	$118	$315	$325	$335	$345	$355	$366	$377	$388	$400	$412	$424
Reimbursements	$34,237	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Miscellaneous	$107	$229	$236	$243	$251	$258	$266	$274	$282	$291	$299	$308
Totals	$108,808	$164,635	$146,029	$152,361	$239,139	$261,527	$191,128	$237,207	$216,044	$193,717	$202,072	$309,391

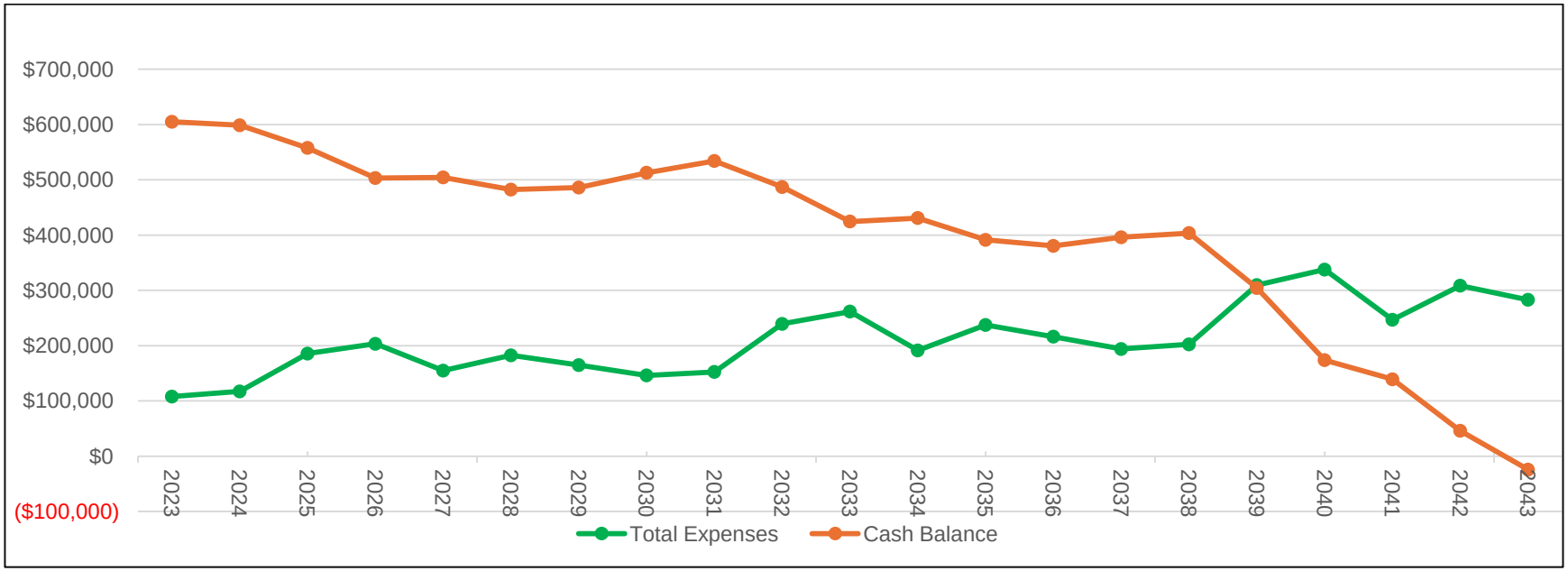
Master Budget Income and Expense - 2041 thru 2050

INCOME		2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Balance Forward		$286,240	$155,491	$120,376	$26,935	-$43,788	-$89,605	-$147,480	-$304,311	-$483,400	-$552,690
Monthly Assessments		$375	$400	$400	$400	$400	$400	$500	$500	$500	$500
Reg. assessments/year		$198,000	$206,800	$211,200	$211,200	$211,200	$211,200	$246,400	$264,000	$264,000	$264,000
Special assessments		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Interest on Accounts		$8,587	$4,665	$3,611	$808	-$1,314	-$2,688	-$4,424	-$9,129	-$14,502	-$16,581
Interest on CDs											
Miscellaneous		$10	$10	$10	$10	$10	$10	$10	$10	$10	$10
Total Year's Income		$492,837	$366,966	$335,197	$238,953	$166,109	$118,917	$94,506	-$49,430	-$233,892	-$305,261
Total year's Expense		$337,345	$246,590	$308,262	$282,741	$255,714	$266,397	$398,816	$433,970	$318,798	$1,860,493
Difference		-$139,345	-$39,790	-$97,062	-$71,541	-$44,514	-$55,197	-$152,416	-$169,970	-$54,798	-$1,596,493
Ending Balance		$155,491	$120,376	$26,935	-$43,788	-$89,605	-$147,480	-$304,311	-$483,400	-$552,690	-$2,165,754
EXPENSE											
Lawn Care	$10,787	$14,850	$15,295	$15,754	$16,227	$16,714	$17,215	$17,731	$18,263	$18,811	$19,376
Snow Plowing	$7,234	$10,985	$11,314	$11,654	$12,003	$12,364	$12,734	$13,116	$13,510	$13,915	$14,333
Insurance	$27,430	$188,755	$197,277	$206,184	$215,494	$225,224	$235,393	$246,021	$257,129	$268,739	$280,872
Roofing	$198	$0	$0	$0	$0	$0	$0	$0	$0	$0	$1,460,384
Painting	$23,598	$118,574	$19,650	$71,883	$37,020	$0	$0	$121,358	$145,832	$19,650	$88,407
Sealcoating	$1,742	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Office supplies	$84	$166	$171	$176	$181	$186	$192	$198	$204	$210	$216
Photocopying	$91	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Postage	$12	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Taxes (IRS & MN)	$855	$2,576	$1,399	$1,083	$242	-$394	-$806	-$1,327	-$2,739	-$4,351	-$4,974
Professional fees	$604	$612	$630	$649	$668	$688	$709	$730	$752	$775	$798
Bank Service Charge	$92	$74	$77	$79	$81	$84	$86	$89	$91	$94	$97
Roof Inspection & Repair	$58	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Maint. supplies	$16	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Special Assessments	$1,465	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Gifts and memorials	$80	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Annual meeting	$118	$437	$450	$463	$477	$491	$506	$521	$537	$553	$570
Reimbursements	$34,237	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Miscellaneous	$107	$318	$327	$337	$347	$357	$368	$379	$391	$402	$414
Totals	$108,809	$337,345	$246,590	$308,262	$282,741	$255,714	$266,397	$398,816	$433,970	$318,798	$1,860,493

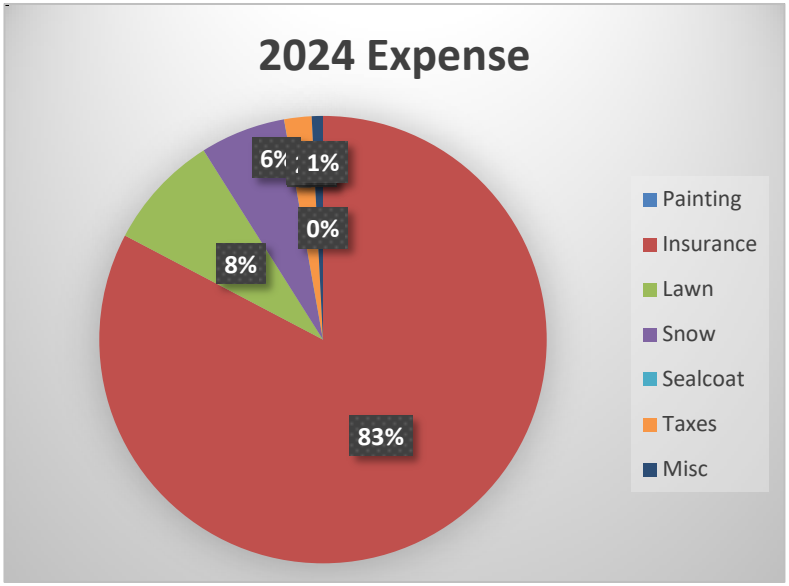
Expense Detail - 2020 thru 2030

Lawn Care	3.0%		$11,036	$9,915	$10,212	$9,967	$8,984	$9,254	$9,531	$9,817	$10,112	$10,415	$10,728
	-5.0%												
Snow Plowing	3.0%		$6,650	$9,297	$6,388	$8,106	$6,646	$6,845	$7,051	$7,262	$7,480	$7,705	$7,936
	8.4%												
Insurance	5.0%		$28,792	$32,972	$29,400	$38,376	$89,095	$93,118	$97,322	$101,716	$106,309	$111,109	$116,126
	4.5%				reset roofing								
Roofing	3.0%	Ave. cost/unit	$6,195	$6,380	$14,507	$14,942	$15,390	$15,852	$16,328	$16,817	$17,322	$17,842	$18,377
	8.3%	Building 1	$0	$0	$58,027	$0	$0	$0	$0	$0	$0	$0	$73,507
		Building 2	$0	$0	$87,041	$0	$0	$0	$0	$0	$0	$0	$110,261
		Building 3	$0	$0	$87,041	$0	$0	$0	$0	$0	$0	$0	$110,261
		Building 4	$0	$0	$58,027	$0	$0	$0	$0	$0	$0	$0	$73,507
		Building 5	$0	$0	$58,027	$0	$0	$0	$0	$0	$0	$0	$73,507
		Building 6	$0	$0	$87,041	$0	$0	$0	$0	$0	$0	$0	$110,261
		Building 7	$0	$0	$87,041	$0	$0	$0	$0	$0	$0	$0	$110,261
		Building 8	$0	$0	$58,027	$0	$0	$0	$0	$0	$0	$0	$73,507
		Building 9	$0	$0	$58,027	$0	$0	$0	$0	$0	$0	$0	$73,507
		Roofing Total	$0	$750	$0	$0	$0	$0	$0	$0	$0	$0	$0
					$638,300								$840,519
Painting	3.0%	Ave. cost/unit	$3,201	$3,275	$4,514	$4,975	$5,124	$5,278	$5,436	$5,599	$5,767	$5,940	$6,119
	1.3%	Building 1	$12,804	$0	$0	$0	$0	$0	$0	$22,398	$0	$0	$0
		Building 2	$0	$0	$0	$0	$0	$0	$32,618	$0	$0	$0	$0
		Building 4	$0	$0	$0	$19,900	$0	$0	$0	$0	$0	$0	$24,474
		Building 5	$12,804	$0	$0	$0	$0	$0	$0	$22,398	$0	$0	$0
		Building 6	$19,206	$0	$0	$0	$0	$0	$0	$33,596	$0	$0	$0
		Building 7	$0	$19,650	$0	$0	$0	$0	$0	$0	$19,650	$0	$0
		Building 8	$0	$0	$18,057	$0	$0	$0	$0	$0	$0	$23,762	$0
		Building 9	$0	$0	$18,057	$0	$0	$0	$0	$0	$0	$23,762	$0
		Painting Total	$44,825	$19,650	$36,113	$19,900	$0	$0	$65,236	$78,392	$19,650	$47,523	$24,474
Sealcoating	3.0%	Ave. cost/bldg	$567	$583	$587	$604	$586	$603	$621	$602	$621	$639	$620
	-3.1%	Building 1	$0	$0	$587	$0	$0	$603	$0	$0	$621	$0	$0
		Building 2	$0	$0	$587	$0	$0	$603	$0	$0	$621	$0	$0
		Building 3	$0	$0	$587	$0	$0	$603	$0	$0	$621	$0	$0
		Building 4	$0	$0	$587	$0	$0	$603	$0	$0	$621	$0	$0
		Building 5	$0	$0	$587	$0	$0	$603	$0	$0	$621	$0	$0
		Building 6	$0	$0	$587	$0	$0	$603	$0	$0	$621	$0	$0
		Building 7	$0	$0	$587	$0	$0	$603	$0	$0	$621	$0	$0
		Building 8	$0	$0	$587	$0	$0	$603	$0	$0	$621	$0	$0
		Building 9	$0	$0	$587	$0	$0	$603	$0	$0	$621	$0	$0
		Sealcoat Total	$0	$0	$5,280	$0	$0	$5,430	$0	$0	$5,585	$0	$0
Other													
Office supplies	3.0%		$17	$101	$81	$17	$100	$103	$106	$109	$113	$116	$120
Photocopying	3.0%		$229	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Postage	3.0%		$0	$0	$58	$0	$0	$0	$0	$0	$0	$0	$0
Taxes (IRS & MN)	3.0%		$1,268	$224	$4,382	$1,155	$2,133	$1,500	$5,269	$4,899	$4,405	$4,413	$4,212
Professional fees	3.0%		$445	$440	$475	$901	$370	$381	$393	$404	$416	$429	$442
Bank Service Charge	3.0%		$50	$0	$33	$11	$45	$46	$48	$49	$51	$52	$54
Roof Inspection & Repair	3.0%		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Maint. supplies	3.0%		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Special Assessments	0.0%		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Gifts and memorials	3.0%		$100	$100	$100	$0	$0	$0	$0	$0	$0	$0	$0
Annual meeting	3.0%		$0	$271	$299	$239	$264	$272	$280	$289	$297	$306	$315
Reimbursements	0.0%		$100	$437	$340,196	$0	$0	$0	$0	$0	$0	$0	$0
Miscellaneous	3.0%		$0	$0	$1,033	$640,669	$192	$198	$204	$210	$216	$223	$229
		Other Total	$2,209	$1,573	$346,657	$642,992	$3,104	$2,501	$6,300	$5,960	$5,499	$5,539	$5,372
Total Expenses			$93,511	$74,157	$434,050	$719,341	$107,830	$117,148	$185,440	$203,148	$154,635	$182,291	$164,635

Total Expenses vs. Cash On Hand



2024 VPTA Expense			Homeowner Expense	
			Annual	Monthly
$0	Painting	-----	$0	$0
$89,095	Insurance	-----	$7,425	$169
$8,984	Lawn	-----	$749	$17
$6,646	Snow	-----	$554	$13
$0	Sealcoat	-----	$0	$0
$2,133	Taxes	-----	$178	$4
$871	Misc	-----	$73	$2
$107,729	Total	-----	$8,977	$204



Valley Pond Townhouse Association
Self-audit for 2024

The self-audit was conducted on March 31, 2025 at the home of Gene Bauer, by committee members Sherry Freking, Joe Grundhoefer, and Kim Aronson. Treasurer Gene Bauer was there and furnished the treasurer's records as well as answering any questions.

PURPOSE

The purpose of the audit is to examine all inflows and outflows of money that the board controls on behalf of the members of the Valley Pond Townhome Association; to ensure that all contracts are properly processed and adhered to; and to uncover and correct any possible weaknesses. This audit covered the calendar year 2024. This is not a requirement of the VPTA by-laws but a suggestion from CPA Leota Goodney.

PROCESS

1. Review VPTA dues, deposits, and dates on bank statements compared to dates and amounts shown on the monthly reports to the members.
2. Trace representative samples of paid invoices to canceled checks and to bank statements.
3. Review representative samples of any payments made to board members.
4. Insure that all records, canceled checks, and bank statements are properly stored.
5. Inspect bank reconciliation and recalculate a sample of bank reconciliation.
6. Review the sequencing of check dates and numbers for inconsistency.
7. Examine a sample of board minutes for consistency with actions and expenditures.
8. Review signature authorizations on bank accounts.
9. Determine that all pertinent association documents are properly safeguarded.

FINDINGS

Process 1: Bank statements for January, March and July were reviewed for accuracy of dues collection and deposits and all was found to be in good order.

Process 2: A random sample of cancelled checks, were matched to invoices and bank statements and no discrepancies were found.

Process 3: Payment to Gary Freking, for annual meeting printing, was found to be in order. This was the only payment made to a board member in 2024.

Process 4: Records of all banking are in a fireproof box.

Process 5: All bank statements were compared with VPTA Treasurer's reports and December's statement reconciled. No discrepancies were found.

Process 6: Verified that all checks were consistent and in order.

Process 7: Board meeting minutes and expenditures appear to be consistent.

Process 8: We reviewed signature process for bank accounts and CD's. Due to renewal of some of the CD's, numbers on treasury reports did not match hard copies. Gene has corrected this.

Process 9: All documents are kept by the treasurer in a fireproof safe.

RECOMMENDATIONS

1. We again request a monthly recording of income/expenses and total be shown in each month's minutes, which will assist the audit procedure.

2. We ask again that with each contract the Board signs, the amount be recorded in the minutes, as well as, the contractors title. This again will greatly assist the audit committee.

3. As the Board meets only 6 times a year, the audit committee members should be sent a copy of the approved bi-monthly minutes and the approved monthly Treasurer's report. This is not presently done and definitely should be.

4. We suggest that the Board discuss with the Treasurer and Audit Committee the appropriateness of securing a safety deposit box to store the CD's in for security and easier management. In addition, record in the Board minutes the procedure for moving our CD's.

5. The Board should establish a policy for the Treasurer if the homeowner is not able to pay dues in its entirety each month.

6. We ask that the Board set a policy for financial requests from Realtors and for the shredding of documents.

7. For ease of finding meeting times for the Audit Committee, it is suggested that they meet during the month of February each year.

8. The Audit Committee requests that a review of these recommendations be added to the next Board meeting agenda. Members of the Audit committee will be in attendance.

If any questions arise from this report, please contact one of the four VPTA members who were present at the self audit, Sherry Freking, Joe Grundhoefer, Kim Aronson, and Gene Bauer, Treasurer.

If there are any questions about these findings I can be reached by phone at (507) 645-6128 or by email at sefreking@gmail.com.

Cordially,
Sherry Freking
Chair – VPTA Audit Committee

Valley Pond Townhome
Insurance Summary

(Based on VPTA Declaration of Covenants, Conditions, Easements and Restrictions
Article VII, Covenants for Insurance)

1. Maintenance of Insurance: All owners are required to carry and maintain an insurance policy with coverage for fire, vandalism, miscellaneous mischief that will include the entire replacement cost of their home. Rather than through numerous individual insurance policies, insurance coverage can be obtained through a Master Policy with the Association as Trustee. Valley Pond Townhome Association has selected this method as the way to provide insurance for all owners.

2. Association as Insurance Trustee**:** If any living unit is destroyed or damaged by causes covered under the Master Policy, the proceeds are payable to the Association and to the First Mortgagee or Mortgagees of record of the living unit. The proceeds will be administered as follows:
    a. The proceeds will be deposited in escrow with a title insurance company acceptable to the Association and the First Mortgagee.
    b. Within 30 days after the proceeds have been deposited with a title insurance company, the owner shall enter into a firm contract with a qualified builder satisfactory to the Association to provide for the reconstruction or remodeling of the Living Unit to, substantially, the same condition that existed immediately prior to the insured loss. Owners may not enter into any contract for an amount greater than the insurance proceeds until additional funds are deposited by the Owner that will cover all construction costs as determined by the Title Insurance Company. The reconstruction or remodeling work shall start and be completed promptly and shall be finished no later than 180 days after the proceeds have been deposited. The Association and the First Mortgagee have the right but are not obligated to deposit additional funds in excess of the insurance proceeds to permit construction.
    c. If the owner fails to enter into a contract to reconstruct or remodel or the construction or remodeling is not completed as prescribed by paragraph 2b above, then the Association or the First Mortgagee has the right, but not the obligation, to contract and complete the reconstruction or remodeling work, without becoming liable to the Owner. The Association can collect charges from the owner for its actions to carry out the work.
    d. Disbursement of the funds escrowed for contracts for reconstruction or remodeling shall be made by the title insurance company subject to the following:
        i. Reconstruction or remodeling has complied with the Association's Architectural Control Committee review.
        ii. The Title Insurance Company has received written consent from any party holding a lien or encumbrance on the Living Unit.

iii. The Title Insurance Company has received sworn construction statements, lists of subcontractors, lien waivers and receipts that it needs. Disbursements may be in installments and the Title Insurance Company can make inspection and withhold payments it deems necessary to ensure completion and compliance with plans and specifications. The Title Insurance Company may charge for its services and the Association is empowered to pay a reasonable fee for services rendered. The Association shall collect such charges from the Owner or Owners as the case may be.

iv. The Title Insurance Company has received written consent of the Owner(s) to make the payments.

e. Nothing in this Section 2 makes the Association or its Board of Directors, or the First Mortgagee responsible to either collect or not collect the insurance proceeds. The Association Board of Directors or First Mortgagee is responsible only for insurance proceeds that come into their hands. The Owner(s) of the damaged or destroyed Living Unit(s) collect the proceeds from the insurance carrier which will then be delivered to the Association in trust to pay for the repair work.

f. In the event that a remodeling or reconstruction contract, for any reason, is not entered into within 180 days after the deposit of insurance proceeds with the title insurance company, the title insurance company shall disburse the proceeds to each mortgagee of record of the affected Living Unit(s)s as its interest appears to retire the indebtedness of the mortgage. The title insurance company may then disburse any remaining deposits, first to cover its own costs and expenses, next to pay any delinquent assessments that have been created, and last to the Owner(s) as their interest appears.

3. Waiver of Subrogation: Each Owner and the Association mutually releases each from the other from all claims for damage or destruction of their respective properties if the damage or destruction results from one or more of the perils covered by the standard Minnesota form of fire and extended coverage insurance.

4. Lien For Premiums: The Association may pay insurance premiums for any owner who becomes delinquent. If the Association pays this cost, it is treated as part of the annual assessment and becomes a charge on the land, a continuing lien on the property, and the personal obligation of the Owner from the time the Association paid the cost.

5. Public Liability Insurance: The Association shall purchase and maintain a comprehensive policy of public liability insurance covering all of the Lots. The insurance policy shall contain a "severability of interest" clause endorsement that prevents the insurer from denying an Owner's claim because of negligent acts of the Association or other Owners. VPTA has $3 million liability insurance for its Board of Directors and for the Owners.

Prepared by Matt Kerschbaum and Earl Crow
Review by Attorney Mike Hero
February 22, 2001

Valley Pond Townhome Association
Insurance Information

Summary: A master condominium/association policy is maintained for the Valley Pond Townhome Association. This policy provides coverage for the exterior and interior of the 9 buildings of the association. Unit owners should purchase a unit owner's policy to cover their personal property within their unit. Unit owners may purchase this policy from an insurance agent of their choice.

In order to reduce claim frequency and policy costs, there is a $50,000 deductible on the master policy. In the event of a claim, your unit owner's policy may cover some or all of this expense. Check with your agent on your coverage.

If there is a claim that may exceed the deductible, homeowners should contact their building representative and Farm Bureau Financial Services. Because the association owns the policy, the claim payments are made to the association. To assure that repairs are properly completed (and thereby maintain the property values of the association), payments are placed in escrow until repairs are completed and approved.

Agent: Lynn Lodes, LUTCF
Farm Bureau Financial Services
147 S. Main St. | PO Box 980
Lake Crystal, MN 56055
800.939.2066 toll-free
507.726.2001 | 507.726.2251
lynn.lodes@fbfs.com
lynn.lodes@fbfsagents.com

Policy: BPQ0143068

Coverage: Exterior and interior damage caused by a sudden event such as fire, wind, lightning, water, etc. Coverage extends to almost anything that is attached to or part of the building. A copy of the complete policy is available online at http://valleypond.org/ for you to review or you can request your own copy from our Farm Bureau Agent.

Deductible: The policy deductible is $50,000 per claim that is payable by the member(s) for whom the claim is made.

Reference: The entire subject of insurance is covered in Article VII, "Covenants for Insurance" of the Association's document, "Declaration of Covenants, conditions, Easements and Restrictions." This information has been summarized into simpler language and format. The process for how to initiate and work through a claim has also been summarized to help members should a need arise. These documents are included in the "Valley Pond Townhome Association General Information and Policies" Booklet.

Revised: May, 2025

Valley Pond Townhome Association
Process for Handling an Insurance Claim

1. Damage occurs:

a. Damage occurs to an owner's home that is covered by the Association's Master Policy with Farm Bureau Financial Services and will likely exceed the deductible, currently $50,000 per claim.

2. Initiating a Claim:

a. The Owner alerts the building representative that he/she intends to make an insurance claim.

b. The Owner is responsible for collecting the proceeds from the insurance company. The Owner contacts Farm Bureau Financial Services at 800-939-2066 to provide them with all necessary information.

c. Farm Bureau Financial Services reviews the claim information to see if the damages are covered and will exceed the deductible.

d. Farm Bureau sends an adjuster to review the damage. The Owner must coordinate a time for this review. The owner may be requested to get estimates for this work to assist the insurance adjuster.

e. If the damages are covered and exceed the deductible, Farm Bureau makes payment to the Association, less the deductible.

3. Restoring the Damage and Distribution of the Insurance Proceeds:

a. The Association deposits the insurance proceeds with a title insurance company.

b. Within 30 days the Owner enters into a contract to restore the damaged unit. The Owner may not contract for work that costs more than the insurance proceeds until additional funds have been deposited with the title insurance company. In addition, if the Owner intends to make changes to the exterior of the unit, the changes must be reviewed and approved by the Architectural Control committee of the Association.

c. The work to correct the damage must be completed within 180 days.

d. The title insurance company is responsible for disbursement of the insurance proceeds and all requests for payment must be made to them.

Prepared by Matt Kerschbaum and Earl Crow
Reviewed by Attorney Mike Hero
February 22, 2001
Updated with new insurer information May 4, 2018

Valley Pond Townhome Association
Architectural Control Policy

The Association's Board of Directors appoints an Architectural Control Committee consisting of three or more members.

No changes to the exterior of units or to the grounds can take place without approval of this committee. Written plans for the change must be submitted. It is recommended that the written plan be submitted to a member of this committee by the first Tuesday of the month so the committee can review the request and make recommendations to the Board at the bi-monthly Board meeting. A form has been prepared and should be used to make this process as simple and complete as possible for the membership.

The Architectural Control Committee and the Board of Directors have a thirty-day period to review the plans. During this period of time the Architectural Control Committee will review the project and provide the Board of Directors with their recommendation to approve or deny. The Board makes the decision and responds to the member. Members who submit plans must receive a response within thirty (30) days from the date of their submission or the plan is considered approved. If you proceed without this Committee's approval, there is a possibility that you will be required to remove your addition/change at your own expense.

The Architectural Control Committee completed an inventory list of items that were present on the ground as of April 1, 1997. Items existing on that date were "grandfathered" and considered approved.

References:

Bylaws: Article VII
Declaration of Covenants, Conditions, Easements and Restrictions; Article IX.

A Reminder from the Architectural Control Committee:

Being a part of a Townhome Association has many advantages and benefits. Freedom from exterior maintenance is a major benefit and a consistent architecture and design throughout the association not only adds visual appeal, but also helps to maintain the property values of the association members.

However, when a homeowner wants to make changes to the exterior of their building unit, a Request for Approval should be submitted to the Architectural Control Committee. This can be seen as bothersome to the individual owner, but is necessary and required by the covenants of the association.

If you are not familiar with the procedures for requesting approval for changes, it may be frustrating or confusing. In order to make this process easier for members of the association, the ACC has created a form for requesting a review. A sample of this form is attached.

Since changes to the exterior of units can impact your neighbors the form has places for your neighbors' endorsement. This step helps assure that your neighbors are aware of your request. Statements of support or concern provided by neighbors directly on the form, will be very helpful to the committee. The neighbor can also voice support or concerns directly to any member of the Architectural Control Committee.

Some additional reminders:

1. While not required, using the form will help the committee evaluate your request. Provide enough information so that the committee can make an informed judgment, in a timely manner. Drawings and plans are helpful. Incomplete or unclear requests may be returned to the homeowner for additional information.
2. Plan ahead. It takes time to get the approval. The committee tries to act promptly, but obtaining board approval can take as long as 30 days from receipt of your request.
3. Don't schedule work to start before approval is received. In the event a request is denied, you may be required to remove the addition or change at your own expense.
4. If you have questions or concerns, either as a member making a request or about another member's request, please contact a member of the ACC or your building representative.

Thanks for your cooperation.

Valley Pond Townhome Association
Request for Review by Architectural Control Committee

VPTA Member:	Date of Request:
Address:	Phone:
Is this addition, change or modification, permanent or temporary?	
Name of contractor or person/s who will be doing the requested work:	
General Description Note: Plans or drawings outlining complete nature of changes, additions or modifications must be attached to this form.	
When do you plan to start this project?	What is the expected completion date?
Endorsement by neighbor: Address: Neighbor comments:	Endorsement by neighbor: Address: Neighbor comments:
Date received by ACC:	Date Reviewed by ACC:
Decision or Action by ACC:	