

LFP Newsletter #2023- 36 / Maintenance of Common Areas and Deferred Maintenance

A complete listing of the Governing Documents and Rules and Regulations for Lafayette Place can be found at our website, www.lafayetteplace.net.

One of the most important responsibilities of a condominium HOA is to properly maintain and repair the common area elements as needed. These common areas include our streets, sidewalks, swimming pools, stairways, utility lines to the point of entry to a unit, brick exteriors, roofs, carports, and more.

Board members have the fiduciary responsibility to care for and protect the Association from liability. Deferring maintenance to avoid spending money or raising dues is harmful to every unit owner, because it exposes the Association to litigation and potential liability for damage caused by the deferrals, lowers property values, and increases the cost of eventual repairs.

Unfortunately, evidence of deferred maintenance at Lafayette Place can be seen throughout the complex in the peeling paint, rotten wood, cracked and uneven streets, dangerously loose brick walls, leaky roofs, aged pipes, rusted carports and metal railings, just to mention a few.

Both the Board of Directors and PMG, the management company, are committed to full transparency, especially when it comes to HOA funds, since every dollar spent comes from the assessments paid by each of you.

There were some questions raised at the September board meeting as to what funds have been spent recently on major repairs or other expenditures and plans for future repairs.

At the end of this email is an itemization of major expenditures, by category, from July 2022 through today, with a total of \$1,165,795 spent during that 14-month period.

Plumbing leads the list, with over \$360,000 spent on the ongoing plumbing issues, but that total does include the replacement of 3 old boilers with new hot water tanks as well as the current project for hot water line replacement in one area of the complex.

Unbudgeted insurance increases are next at nearly \$223,000, followed by the renovation of the pool deck, pool replaster and updated pool restrooms, at a cost of \$155,000.

A major foundation repair was done on 2 buildings (8 total units affected), the majority of the gutters were replaced or repaired, one roof was replaced, and many other roof leaks have been repaired, broken concrete steps have and continue to be addressed, 7 dangerously loose brick walls have been rebuilt. Asphalt patches have been done where underground leaks were repaired, a new gate system installed, and security cameras installed.

There are many other items that need to be addressed. We receive many requests for repainting of stairway handrails (we are obtaining bids for that project now), many

owners are requesting repair and/or repainting inside their patios and balconies, foundation concerns, rotten wood needs to be repaired or replaced, the iron fence at the perimeter as well as the vehicle gates need painting, trees need trimming to prevent roof damage, our foyers are terribly outdated and the carports are rusted and in need of paint, landscape needs revitalizing, and most importantly, the aged pipes throughout the complex will need to be replaced.

The Board has been diligently working on prioritizing the many needed repairs, with safety issues always taking priority over cosmetic issues. Please stay tuned for more information soon regarding future plans for these much needed repairs.

Thank you.

Linda Adams
 Community Association Manager
 Lafayette Place Home Owners Association

**SUMMARY OF RESERVE EXPENSES PAID
 JULY 2022 - DECEMBER 2022 (ASSOCIA)**

Plumbing Repairs	\$ 113,552.00
Insurance	\$ 103,000.00
Security Camera Installation	\$ 36,782.00
Tree Trimming	\$ 17,064.00
Gate Repairs	\$ 13,306.00
Asphalt Repairs	\$ 13,300.00
Roof Repairs	\$ 1,700.00
TOTAL	\$ 298,704.00

**SUMMARY OF RESERVE EXPENSES PAID -
 DECEMBER 2022 - SEPTEMBER 2023 (PMG)**

Plumbing Repairs	\$ 249,470.00
Pool & Pool Restroom Renovation	\$ 155,327.00
Insurance - Unbudgeted Increase	\$ 119,922.00
Roof Repairs & Replacement	\$ 95,440.00
Gutter Replacement & Repairs	\$ 91,934.00
Foundation Repair	\$ 90,320.00

Brick / Concrete Repair	\$ 18,819.00
Asphalt Repairs	\$ 17,117.00
Gate Replacement	\$ 11,334.00
Grounds / Trees	\$ 10,549.00
Irrigation Repair	\$ 6,859.00
TOTAL	\$ 867,091.00

TOTAL RESERVE EXPENSES \$1,165,795.00