

Centaur Village West – Homeowners Association
IV. Essay Section – Accomplishments, Events and Features of the Community

Centaur Village West (CVW) was originally developed in the late 1970's with the first units completed in 1977. The community has 278 residences in 43 buildings including both townhomes and apartment style condominiums. The community is a diverse community of singles, married couples, young & old and working class & retirees. Two current board members have resided here for almost 30 years. The Board Members and Management Company work closely together with the residents to build an enjoyable, visually pleasurable place to live.

The CVW Board consists of 7 members who are charged with fiduciary responsibility for the HOA. Together with the Management Company, the Board focuses on setting policy and overseeing community business. The monthly assessment fee has seen gradual increases to fund operating costs & capital improvements. **There has never been a special assessment to residents.**

The current Board Members focus on the following values:

- insure that the community remains solvent,
- make good decisions for the betterment of the community and its residents,
- fiscal responsibility,
- consider impact of decisions on diverse community,
- promote planned, multi-phased projects that can be done without special assessments and
- achieve operational efficiency by replacing high-maintenance items with low or no-maintenance products and by “going green”.

In spite of the current state of the economy and recession, the Board Members have:

- maintained services at a high level **without an increase in monthly fees since January 1, 2006,**
- **increased our reserve funds by 271% between July 2005 and July 2010,**
- researched & approved costs for amenities from the community's long-standing “wish list” over the last 3 years including addition of a playground, picnic tables, park benches, upgrades to tennis & basketball courts,
- researched & approved cost for single stream recycling at **no added monthly assessment to residents,**
- accomplished additional capital improvements in an on-going effort to beautify and “go green”,
- monitored resources during financially unsettling time when potential increases in late or non-payment of monthly assessment from residents could be expected,
- focused on staying within the 2009 budget as in prior years,
- forecasted that a monthly assessment increase in 2010 is unlikely,
- planned and budgeted for additional amenities & improvements in 2010 & beyond and
- continued the history of “**no special assessments**” to residents.

During the last 3 years, the capital improvements have resulted in a greater sense of community as residents are interacting with each other within the neighborhood at the new playground, on the resurfaced tennis courts and on the basketball court. Landscaping and grounds improvements have improved the appearance of the community and this is having a beneficial, collateral effect: Residents are taking pride in their own units as witnessed by the efforts to make their entryways attractive. *

Major Events/Improvements/Additions in the Community

Steel siding/trim/insulation - 50 year warranty - installed in 7 Phases – minimal annual painting required

- Cedar siding required huge amount of annual maintenance dollars
- Replace & treat cedar siding was estimated @ \$65,000 per building (43 buildings)
- 1st Phase of steel siding started in 1998
- Phases 1 through 4 - funded from reserves – 1998 to 2002
- Phases 5 through 7 – funded by \$500,000 loan – 2003 to 2006 – paid off in 2006
- **No special assessment to homeowners**

This major capital improvement affected the level of reserves and caused monthly assessment increases from 1998 to 2004; the Board has since addressed the impact of the costs of the improvement.

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Reserves

The decision to replace the siding as a phased project **without a special assessment** depleted reserves to a critical level in Phases 1-4. In response, the Board decided a low-interest loan to complete the project, spacing costs over five years, was a more responsible approach. From a low of \$160,283 in July 2005, reserves have increased 271% to \$595,000 in July, 2010. The reserve plan calls for \$650,000 which should be attained by 2012. The current Board realizes that maintaining a strong reserve budget is critical to allow for necessary capital improvements and to handle emergency situations.

2006 Accomplishments at no added monthly/special assessment costs to residents

Easement Agreements between CVW, Peak Development & City of Lafayette – Water/Sewer Utilities, Detention Pond & Drainage, Emergency Access

2007 Accomplishments at no added monthly/special assessment costs to residents

Newsletter re-designed

Website - www.Associacolorado.com – meeting minutes, financials, rules and regulations, legal documents, Architectural Control Committee (ACC) forms & much more are available to residents. There is limited access for future homeowners & real estate agents.

Snow Removal Policy – Written & Approved @ November, 2007 Board meeting

2008 Accomplishments at no added monthly/special assessment costs to residents

Playground with anti-graffiti protection installed *

Picnic tables & benches with anti-graffiti protection installed *

Evergreen trees planted along western edge of park

Tennis court resurfaced & new nets installed *

Stone entryway signs with anti-graffiti protection installed @ both entrances *

Address plates installed on the outside of all town home patio gates to aid maintenance crews & subcontractors that are dispatched by the management company, emergency personnel, board members annual walkthrough, etc.

Railroad tie/rock replacement, road base installed throughout community

2009 Accomplishments at no added monthly/special assessment costs to residents

Single Stream Recycling – Researched costs & service was approved *

Playground Area – Two shade structures, path & steps *

Basketball Court – Backboards, hoops & nets were replaced, asphalt re-surfaced & colored *

Gazebo – Roof replaced, six park style benches & solar powered LED lights *

City Streets & Sidewalks – worked with the City to repair sidewalks, install non-slip pads @ intersections, and replace asphalt on Etna, Edessa & Lydia – City of Lafayette expense

Younger trees planted throughout the community - time to mature prior to removal of older, diseased trees *

Path with road base was constructed on entire eastern perimeter *

Railroad tie/rock replacement & road base installed throughout community

Landscaping modifications – Phase 1 – removal of old bushes, added cobblestones and vegetation

Budget Items for Review - 2010 & Beyond at no added monthly/special assessment costs to residents

Monthly Assessment Increase is unlikely

Rain Sensors – add to current sprinkler system for automatic turn-off when watering is not needed

Address Numbers – update/replace

Building Improvements – phased maintenance/replacement – painting, patio fence, alleyways, etc.

Landscaping modifications – Phase 2 – continue removal of old bushes, add cobblestones and vegetation

Younger trees – planted in phases to mature prior to removal of older, diseased trees

Railroad tie/rock replacement & road base installed throughout community

Entryways – energy saving lights, xeriscape flower beds & landscaping modifications

Concrete & Asphalt – scheduled maintenance/replacement plan by phases

Sprinkler System – eventual replacement with energy efficient system