



Daylesford Lake Condominium Association  
183 Daylesford Blvd  
Berwyn, Pa 19312  
(610) 407-4347

November 25, 2015

Dear Homeowner,

**Subject: 2015 Year in review.**

This is a summary of events at Daylesford Lake during 2015.

1. **Recladding Project:** The main focus of activity at Daylesford Lake in 2015 was the completion of the re-cladding project. The work got off to a late start due to the severe winter. Work on the final six buildings was completed in mid August a little later than originally anticipated due to a smaller crew onsite. Stone was added to the three stucco buildings giving the community a uniform appearance with stone throughout. The amount of underground waterproofing required was more extensive than originally planned. In addition, over twenty porch posts that had rotted needed to be replaced. Other porch posts were painted to prevent them from deteriorating further. Foam counter flashing installed during the first year of the roofing project under the supervision of FWH Associates was replaced with aluminum material recommended by Falcon Engineering. One chimney that had been missed during the early stages the roofing project was rebuilt. The additional cost of these items was approximately \$99k which had not been anticipated in the original remediation project budget. A further \$36k in emergency repair work is required to rebuild an unsafe retaining wall behind 98 Daylesford Blvd. The additional repair work is being partially funded through the \$500 reserve contribution assessment due on December 1. Work on remediating the clubhouse is continuing.
2. **2015 Special Assessment** The special assessment of \$6,000 payable was due on February 10, 2015. Over 99% of owners paid the final installment of the special assessment. The Association is pursuing all legal remedies available to it to collect the outstanding balances. There was a \$150 per unit special assessment for snow removal at the end of June. This was to partially cover the additional cost of snow removal due to the very cold and icy winter.
3. **Operating Budget:** The cost of operating the Association was 8% over budget during the period January 1 to October 31, 2015. This was due to administrative expenses being 17% over budget and common area expenses being 2% over

- If you use direct debit (ACH): If you are already signed up to have Pinnacle automatically deduct the monthly fees from your bank account, you do not need to take any further action.
- If you pay your fees on the Community Association Bank website at: [www.cabanc.com](http://www.cabanc.com). You will need to make sure that you make two additional payments of \$300 on March 1 and September 1.

A copy and explanation of the 2016 Daylesford Budget is included in this package. The Board appreciates your support and will continue to work to keep monthly fees and operating expenses as low as possible while at the same time the Board is committed to maintaining the community in accordance with the governing documents.

Sincerely,

  
Finbar McEvoy,  
Board President,  
Daylesford Lake Condominium Association