

HARBOR COVE TIMESHARE NEWSLETTER February 2023

Seeking a Board Member

Two of our three vacant Board of Directors positions were filled at our Annual Meeting in November 2022. But we're still seeking another person to fill the final vacancy. No specific skill set is required, only a desire to lend a hand and help out your timeshare association. If you are interested, please fill out the Board of Director application listed on our website or contact our President, Cheryl Schmelzle at schmelzle@scpa.pro.

Reminder:

If you have not yet made your annual dues payment, please do so immediately. If you require special arrangements, please contact our Treasurer, Don Scheible at dscheible@scheibleassociates.com

Contact Us

HARBOR COVE TIMESHARE
ASSOCIATION
P.O. Box 581
Harbor Springs, MI 49740
231-242-8093

www.harborcovetimeshare.com

COMMUNITY CENTER REBUILD UPDATE

The Community Center rebuild began construction in October 2022 and with the good fortune of favorable weather conditions have progressed from excavation to foundations, walls and now is under roof. The next major construction component will be excavation for the indoor pool. However, despite good progress to this point, we are being advised that difficulties in obtaining necessary building / swimming pool components may not allow progress to stay ahead of schedule and that the opening may occur not until February 2024.

We'll keep you posted along the way and you can follow the progress as well as review the detailed rebuild presentation on the HCTA website: <http://www.harborcovetimeshare.com/news/> > Owners Resources. Passcode: HarborCove2018 (case sensitive).

BATHROOM RENOVATIONS AND OTHER CAPITAL IMPROVEMENT ITEMS

As you may know, during 2021 and 2022, lower level bathrooms in Units 2, 5, 14, & 19 were completely renovated and well received. Due to good response to our special assessment early payment discount we had funds to complete the lower level bathrooms in Units 8 & 11 during the fall of 2022. Renovations included new vanity, tub, flooring, lighting, mirrors, fan, and painting – a major improvement to our units!

Scheduled improvements for 2023 include washer / dryer replacement in Units 2 & 8, and furnace and water heater replacements. A review of the cost to renovate the upper level bathrooms is underway. The renovation would relocate the shower to and across the back wall with tile from floor to ceiling. Location of towel bars, storage and other components will require additional study to ensure a fully usable and cost effective layout.

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HCTS Rentals

Northern Michigan Escapes, our property management company, handles rental weeks on units the HCTS Association has control or ownership. If you're interested in renting any of these weeks, please call NME and talk to their friendly reservation staff at 231-459-4257. You can also visit their website:

northernmichiganescapes.com

HCTS Sales

Our website includes Owner Listings of weeks for sale (or rent). If you want to add or remove a listing, please contact our property manager, Cindy Dickson, by email with details, Cindy@northernmichiganescapes.com .

FINANCIAL UPDATE

The 2022 final Annual Financial Report for the year ended December 31, 2022 was reviewed at the February 7, 2023 Board of Directors meeting. Excess Operating Revenue over Operating Expenses was \$7,731 which will be used to fund capital improvements and added to Reserves for Replacements. As of year-end 2022, the Cash Balance in Replacement Reserves was \$39,478, which includes early pay special assessment funds collected.

The Board of Directors reviews a budget at the November Annual Meeting recognizing year-to-date performance to the current year as well as a forecasted budget for the forth coming year. The final approved 2022 financial report and 2023 budget is posted on our website for your reference.

Board of Directors

Cheryl Schmelzle, President
schmelzle@scpa.pro

Phil Beaudette, Vice President
pbbeau@bellsouth.net

Don Scheible, Secretary / Treasurer
dscheible@scheibleassociates.com

Norm Schmelzle, Member - Projects Manager
NSchmelzle@comcast.net

Fred Humig, Member - Liaison Phase I & CP
fhjr27@comcast.net

Penny Cash, Member - HCTSOA sales & HC information
pennyjcash@gmail.com