HARBOR COVE TIMESHARE NEWSLETTER Dec

December 2023

Seeking Board Members

Your Association Board of Directors allows for 7 positions; only 5 are filled for 2023 - 2024. We are seeking 2 more members to fill these vacancies. 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.

Pay By Credit Card

Our property management company, Northern Michigan Escapes, is prepared to process by credit card your annual dues payment or Special Assessment payment. A passthrough processing fee is charged. Or, send a check to our contact address below. If you need special arrangements, 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

Passcode: HarborCove2018 (case

sensitive)

See our For Sale & Rent section for great bargains here.

ANNUAL MEETING HELD in NOVEMBER

The Annual Meeting was held November 18, 2023. After approving the 2022 Annual Meeting minutes, President Cheryl Schmelzle updated attendees on the Association website, community center rebuild project (see more below), special assessment collections and repair project status. Harry Awdey was elected to the Board following his special appointment during the year. A special tribute was made to retiring board member Fred Humig for his many years of service to the Association.

Treasurer Don Scheible provided a financial report update, and our property management company, Northern Michigan Escapes gave an update on Phase I policies and reminded everyone that our Association is included in Phase I jurisdiction. This means we must also abide by Phase I rules and regulations in addition to our own rules.

COMMUNITY CENTER REBUILD UPDATE

The Community Center rebuild which began construction in October 2022 continues to make progress. Harbor Cove Community Properties is anticipating opening the new pool area and community center by Memorial Day weekend 2024. Correcting significant decay Issues that were found in the outdoor pool bathhouse last summer caused delays to the original construction schedule. 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:

<u>http://www.harborcovetimeshare.com/news/</u> > Owners Resources requires a passcode: HarborCove2018 (case sensitive).

YOUR SPECIAL ASSESSMENT & REPLACEMENT RESERVES ARE AT WORK

Our ongoing capital improvement projects moved forward this year with the installation of new energy efficient furnaces, WiFi enabled thermostat, electric water heaters and air conditioning. All ground level bathrooms have been renovated. All electric water heaters will have been replaced by Spring 2024.

We now have new washer / dryers installed in Units 2 & 8.

Phase I is in the process of replacing all front doors. Units 14 & 19 are completed with unit 11 scheduled for 2024. Units 2, 5, and 8 will be done at a later date.

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HCTS Rentals

On our website, we have listed our association weeks for rent under For Rent or Sale. Northern Michigan Escapes, our property management company, handles rental weeks on units the HCTSO Association has control or ownership of. If you're interested in renting any of these weeks, you can follow the link on our website to them or 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@nmescapes.com

You need to deal directly with the owners for sale or rental options for the weeks listed in this section. We provide this service as an accommodation to our owners.

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

Harry Awdey, Member – hawdey@gmail.com

UPCOMING UNIT AUCTION

The Association obtained title on Unit 8, Week 33 during the fourth quarter and will be soliciting sealed bids for this summer week from our ownership group. All owners in good standing will be communicated in December 2023. Friends, family and the general public are eligible to submit a sealed bid; owners who are not in good standing with the Association are prohibited from bidding. Details, including reserve minimum, will be communicated in via email and USPS to those without email.

SOMEONE ELSE USING YOUR WEEK?

If you will not be personally using your unit, you are required to notify Lauren MacNaughton at Northern Michigan Escapes, lauren@nmescapes.com / 231-881-1055, of the renter's name, address, mobile phone number and email address for arrival instructions. Be aware that as a co-owner of a timeshare unit, you are ultimately responsible

that as a co-owner of a timeshare unit, you are ultimately responsible (financially and liability) for the conduct and consequences of inhabitants of your unit. If you intend to rent your unit, contact Cheryl Schmelzle to obtain a standard rental agreement that has been accepted by your association.

Owners and renters are bound by the policies of Harbor Cove Phase I Association and Harbor Cover Community Properties Association, and Harbor Cove Timeshare Owners Association. Please make sure you communicate this to your occupants. Phase I and Community Property Association's Rules and Regulations can be found here:

http://www.harborcovetimeshare.com/ > Owner Resources > Bylaws & Rules. Passcode: HarborCove2018 (case sensitive). You can also find the Rules in the green binder in each unit.

FINANCIAL UPDATE

The income statement for the eight (8) months ending August 31, 2023 reported income ahead of budget by \$7,400; operating expenses slightly over budget at (\$2,400) resulting in favorable variance to budget of \$5,000. Our treasurer anticipates a continuing favorable variance to budget through year end.

The next Special Assessment installment #2 is due in December 2023 and installment #3 is due in December 2024. If you did the Early Pay upfront in December 2022, you can ignore installment #2 and #3.