## HARBOR COVE TIMESHARE NEWSLETTER

October 2024



# Association Controlled Unit Rentals and Sales

We have listed our Association weeks for rent under For Rent or Sale on our website. Northern Michigan Escapes, our property management company, handles rental weeks on units which the HCTSOA has control or ownership. If you're interested in renting or purchasing any of these weeks, you can follow the link on our website or call NME and talk to their friendly reservation staff at 231-459-4257. You can also visit their website: northernmichiganescapes.com

# Owner-to-Owner Rental and Sales

Our website also includes *Owner Listings* of weeks for rent or sale. If you want to add or remove a listing, please contact Director Dan Lipson, by email with details at: danlipson59@gmail.com

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

## Harbor Cove Timeshare Facebook Group

We've created our own *Harbor Cove Timeshare Owners Association*Facebook private group! We want to promote communication within the ownership group and our great Association. Join the community and share your vacation photos from Harbor Cove or local information, meet your fellow owners, or just say hello! Use it as your community bulletin board. As a private group, our membership is only for our timeshare owners so let your neighbors know what's going on with you at Harbor Cove. Use it to rent a week (or two) or let others know if you're interested in swapping, renting or selling your week(s). C'mon and join the group and let others know just how beautiful it is at Harbor Cove!

### **Annual Meeting November 16, 2024**

The Board of Directors has set the annual meeting date of Saturday, November 16, 2024 at 10 AM EST. The meeting will be held via Zoom teleconferencing. Business to be addressed will be 1) election of board members, 2) presentation of the 2025 budget, 3) capital expenditure projects, and 4) any other business requiring attention of the full ownership. Specific dial-in information will be included with the Annual Meeting Proxy and Information package to be mailed in October to all owners in good standing. Keep an eye for the package, complete and return the proxy, and plan to attend.

## Board Evaluating New Property Management Companies in light of NME Exit

The Board of Directors was recently informed by our property management company, Northern Michigan Escapes, that due to changes in their business strategy, they will no longer be offering property management services. The Board is presently interviewing local property management companies with expectation to seamlessly replace NME by the end of the year. Updates will be provided as soon as information is finalized.

### Welcome Our 2 New Board Members

In July, Dan Lipson and Bob Nash were welcomed to the Board. Mr. Lipson, a sales engineer and Michigan native now living in Evanston, IL has been coming to Harbor Cove for 40 years. Mr. Nash, a recently retired M&A consultant from Tower Lakes, IL, has been a Harbor Cove owner for 23 years. With their addition the Board has achieved its full complement of 7 members.

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#### **Contact Us**

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

www.harborcovetimeshare.com

Passcode: HarborCove2018 (case

sensitive)

#### **Board of Directors**

Cheryl Schmelzle, President schmelzle@scpa.pro

Phil Beaudette, Vice President pbbeau@bellsouth.net

Don Scheible, Secretary / Treasurer dscheible@scheibleassociates.com

Harry Awdey, Member – hawdey@gmail.com

Dan Lipson, Member – danlipson59@gmail.com

Bob Nash, Member – Rnash216@comcast.net

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

# YOUR SPECIAL ASSESSMENT & REPLACEMENT RESERVES ARE AT WORK

Installation of new energy efficient A/C units for units 2, 5, 11 and 19 are complete. The Board will be reviewing plans for the next phase of capital improvements. Thus far all units have received new furnaces, WiFi enabled thermostat, electric water heaters and air conditioning. All ground level bathrooms have been renovated. New washer / dryers have been installed in Units 2 & 8.

#### FINANCIAL UPDATE

The income statement for the eight (8) months ending August 2024 reported income ahead of budget by \$10,942 and operating expenses slightly under budget at \$5,762 resulting in favorable variance to budget of \$16,704. Our treasurer anticipates a continuing favorable variance to budget through year end although the variance will likely narrow due to end of year expenses.

Special Assessment installment #3 is due in December 2024, the last of three installments.

### 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,

<u>lauren@nmescapes.com</u> / 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 (financially and legally) 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.