

State of the Lake Forest Estates -2013-

2013 Lake Forest Estates – Census

171 Sub-Lots Total (By Lot)

- 133 Lots – Single Family Dwellings (Occupied)
- 2 Lots – Single Family Dwellings (Vacant)
- 6 Lots – Single Family Dwellings (Under Construction)
- 30 Lots – Vacant Lots

171 Sub-Lots Total (By Owner)

- 138 Lots – Independently Owned
- 19 Lots – Owned by PFR Land Company (Developer)
- 6 Lots – Owned by Jewish Federation of Cleveland
- 3 Lots – Owned by LDA Builders Inc.
- 2 Lots – Owned by Torin LLC
- 1 Lot – Owned by Nationstar Inc. (Vacant)
- 1 Lot – Owned by Kofman & Sons LLC & Fayer & Titanski (Vacant?)
- 1 Lot – Owned by Coblenz Enterprises (New Construction)*

19 Transactions in 2013

- 12 Homes Sold/Bought
- 5 Lots Currently Under Construction to be finished in 2014
(Lot 133 was purchased in 2012 but will be completed in 2014.)
- 1 New Construction by Coblenz Enterprises to be finished in 2014*
- 1 Bank Owned

*Lot 126 has been purchased, no information on the move in date.

2013 Lake Forest Estates – Collections

171 Sub-Lots Total (Exempt – Non-Exempt Breakdown)

- 19 Lots – Exempt from Annual Dues (PFR Land Company)
- 6 Lots – Exempt from Annual Dues (Within 2 year transfer period)
- 146 Lots – Homes/Lots/ Structure Invoiced in 2013

146 Invoiced Homes/Lots/Structures in 2013

- 117 Lots – Paid In Full (1 Partially Paid)
- 12 Lots – Home Owners Did Not Pay (Late/Lien Notice Sent 11/2/2012)
- 11 Lots – Lot Owners Did Not Pay (Invoiced 11/22/2013, not late until 12/31/2013)
- 4 Lots – Bad Debt Write Off \$150 (House Sold Before Dues Collected)
- 1 Lot – Bad Debt Write Off of \$107.50 (House is now Bank Owned)
- 1 Lot – LLC Home Owner Did Not Pay (New Invoiced sent to new address 11/2/2013)

2012 Recap

- 1 Lot – Owes For 2012 Sidewalk Fee (New Invoice Sent 11/2/2012)
- 9 Lots – Owe 2012 Dues & Sidewalk Fees (8 Full, 1 Partial)

Actions Taken or To Be Taken

- 2 Liens on File with Kaman & Cusimano prior to 2013
- 8 Liens to be filed on 12/2/2013 if invoice is not paid
- 2 Liens to be filed on 4/1/2014 if 2013 & 2014 invoices are not paid
- 11 Liens to be filed on 7/1/2014 if 2013 & 2014 invoices are not paid

The State of the Lake Forest Estates in 2013 is healthy. Although there was the threat of legal action against the board early in 2013, the HOA survived, became better organized, and rebounded to finish the year strong. Without a doubt, there was a learning curve in 2013. We now have a better understanding of where we have failed in the past, and where we can improve in the future.

We are devoted to 100% collections in 2014 and beyond. Thank you for reviewing our census, collections, and budget reports.

There will be a much more detail report of (actual monies) in the 2014 Budget report. Please contact the Lake Forest HOA through our email lakeforesthwa@gmail.com

