

The Hanover Square News

Hanover Square Condominium Association

Editor's Message

Budgets are for Wimps:

I intended to continue the article about CID's in this issue but more important information came up so I will continue that article in a future issue.

A guy I used to work with had a coffee cup with a "Budgets are for Wimps" slogan on it. I'm inclined to agree, it takes a lot of guts or total ignorance to go without or not adhere to a budget.

Like the old tired saying says, "if you fail to plan, you plan to fail" and going without a budget is "failing to plan".

When you read the "President's Message" many of you may be surprised by what he has to say about financing street repairs.

The bottom line is resurve funds to replace the capital assets of the association have not been fully funded. We don't have to feel lonely, many other associations are in the same situation.

This lack of funding wasn't caused by the fire at 7603 three years ago or the recent fire at 7601 or because some home owners declared bankruptcy after running up their association accounts. The problem started at least 15 years ago when the streets were last replaced. Since that time we have not adhered to a funding plan to accumulate the funds to replace the streets when they wear out. The same goes for the roofs.

Funds that may have been destined for these projects were at times diverted to fight "fires", no pun intended. The hope was that without changing anything the project funds would somehow accumulate in the future. Rather then face up to the cold hard economic facts and adjust association fees to appropriate levels, the fees were kept artificially low to keep association members artificially happy.

In order to assure the long term viability of the association, we need to make sure these long term projects get the priority they deserve, they are just as important as any "fire".

Larry M Adrian

Fire Ravages 7601 Bristol Lane

In the late evening of Friday May 3rd, a fire damaged 7601 Bristol Lane. It appears the fire started in the garage of the "D" unit destroying the car inside and did significant damage to the "D" unit. The fire spread to the "E" garage damaging the contents in it and damaged a van parked outside of the "C" unit. There was smoke damage to the other garages and to all the 3 bedroom units. As of May 7th, the official cause of the fire has not been determined.

Thankfully the fire was put out quickly and no one was hurt. Only the "D" unit was deemed unlivable.

I would like to point out that the fire department was able to get to and put out the fire quickly because there were no cars parked in the fire lanes or double-parked. It is just because of this kind of event that we are so strict about the parking rules in our complex. PLEASE, keep up the good work by following the parking rules. Our safety depends on it.

It was about 11:30pm on Friday May 3rd when I got the call on my cell phone from my wife telling me that there was a fire at 7601 Bristol. The hour was late and I was 3 ½ hours away in Indianapolis at a convention so in addition to being worried I felt helpless. I called Valarie at Horizon Management and she went to the property to assess the situation and begin our recovery process.

We have started this recovery process by filing a claim with our insurance company. As many of you may know, we are already on a "high risk" policy due to the fire at 7603 Bristol in '99. Only time will tell what affect this claim will have on our insurability and premium levels.

Thomas Schaefer

President's Message

Towing fee increase:

As of May 1st the fee if your car is towed in Hanover Square was raised to **\$125** from \$105.

Projects in the works:

I am very excited about the following projects that we are working on this year.

- The Hanover Square web site (www.hanoversquare.org)
- Landscape committee
- Social committee
- Neighborhood watch
- New towing company
- Face brick replacement
- Roof replacement planning
- Street repairs planning

The Hanover Square web site should be up and running by the time you read this or soon thereafter. I have spent many hours of my "spare" time in front of my computer programming the site to get it to run smoothly. You'll find lots and lots of information and news about our complex. Have a look at it and feel free to make comments or suggestions.

It looks like we will have a Landscape Committee this summer to help with issues concerning the community grounds and we also hope to have Social Committee to help plan some social events for the complex. As usual the Neighborhood Watch program is gearing up for the summer season.

(continued on page 2)

May/June 2002

Our Mission: to provide a good place to live