



PRESTONWOOD COUNTRY CLUB CONDOMINIUM ASSOCIATION

A WONDERFUL PLACE TO LIVE IN DALLAS, TEXAS!

2023 Budget and Assessment Rate

WRITTEN BY CARRIE BAILEY, ASSOCIATION MANAGER

INSURANCE RENEWAL 9/2022

On September 15th Scarbrough-Medlin, insurance agency for the condos, sent the renewal which included a carrier increased property valuation based on total square feet and current market values. The valuation was last increased in 9/2019 to \$25.7 million from \$22.8 million. The new valuation was \$43.4 million. An outside appraisal, which the Association ordered in August but has not been received, may change the value again.

Inexplicably, the Property Premium went down from \$234,403 last year to \$227,906. However, the Wind and Hail Deductible increased from 2% to 5%. Last year the deductible was bought down to \$100,000 at a cost of \$68,517. The lowest available this year is 1% at a cost of \$180,965. The total of all premiums and buydowns went from \$311,768 last year to \$417,061 for renewal which is an increase of \$105,293 which is 34%.

The Board approved cashing out two CDs with Associations Alliance/Western Alliance Bank, totaling \$367,430.08 which will be moved to North Dallas Bank & Trust (NDBT) to secure the insurance premium loan. The CD qualified for a bank promotion for new funds and is for 36 months at 3%. As is done each year, the Board also approved borrowing the premium, \$417,061, from NDBT for 10 months at 2% over the CD rate, 5%.

2023 APPROVED BUDGET

The 2023 Budget was approved by the Board in the September 20th meeting. Maintenance Operations and Reserve Expenses are planned to be close to the 2022 Budget. The insurance cost increase of \$105,293 requires an increase of that amount to the Insurance Expenses. The Wind & Hail Deductible increase to \$433,358 means that Reserve Funds need to be increased. However, projecting that 1) the new appraisal will lower the property valuation and therefore the deductible and that 2) when the roof claim from 2019 comes off our Loss History, the deductible percentage will be lowered, a minimal increase of \$50,067 was approved for Reserve Contributions. To cover these insurance related increases, the Approved Budget includes a 5-cent assessment increase to 46.5 cents per square foot per month beginning on January 1, 2023.

ASSESSMENT INCREASE

As reviewed above, an assessment increase of 5 cents per square foot per month, or 12%, will go into effect on 1/12/2023. This is the first increase in 3 years. The 2019/2020 insurance renewal after a second roof replacement claim in 5 years resulted in an increase of 6 cents, or 17% for 2020. To calculate the amount of your monthly increase, divide your current Assessment amount by .415, then multiply by .465.

PWCCCA Online

Visit the Association website (www.pwccca.org) to access all governing documents, including the latest Board Meeting Minutes, which includes the Association Manager's Report, Treasurers Report, etc. You do not need a username and password to access these documents.

Board Meetings – NEW TIME!

Stay informed about the functioning of our community by attending our monthly Board Meetings. Meetings are held at 7:00 PM on the 4th Tuesday of the month at The Clubs of Prestonwood Country Club (in the Skyline room) and on Zoom. PLEASE NOTE THE NEW START TIME.

Each year, due to the Thanksgiving and Christmas holiday periods, there is a combined November/December Board Meeting, held on the first Tuesday of December. This year, it will be held on December 6th, 2022.

Homeowners have an Open Forum at the end of the Regular Board meeting to share any concerns, comments, and ask questions. NOTE: This is a change in our Agenda format which had always placed the Member Comment period at the beginning of the meetings. We look forward to seeing you at our next meeting!

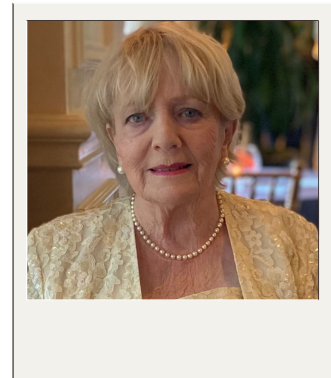
Upcoming Meetings:
October 25th 7:00pm
December 6th at 7:00pm

Board Member Change

Board member Jacy Allen (Rules Chair) sold her condo in September. Jacy served on the board from July 2021 until she closed on her condo in September of this year.

The Board has appointed long time resident, and former board member (2014-2017, Social Chair), Phyllis Wells, to complete Jacy's term which expires in 2023.

Thank you, Phyllis, for agreeing to serve.



2022/23 Board of Managers

PWCCCA has a very active and involved Board of Managers. The board members volunteer their time, skills, and talents to help this community flourish. With varying professional backgrounds and experience, they come together to provide insight and solutions to our community needs.

The board of managers welcomes your comments and suggestions!

Here are your 2022/23 Board of Managers:

- Jeff Hughes – President, Finance Committee
- Nancy Baker – Vice President, Community Outreach
- Betty Walley – Treasurer, Finance Chair
- Judy Lyle – Secretary
- Gaela Renee Hall – Communications Chair
- Martha Burks – Social Chair
- Jim Eason – Landscape Chair
- Dan Burbine – Building Committee
- Phyllis Wells – Rules Chair
- Carrie Bailey – CMCA Operations Manager

Thinking about Renovating?

Don't Forget to print and read the Unit Renovation Policy and Work Rules (which can be found on our website at <https://www.pwccca.org/documents/>). This policy is to help you have a successful renovation!

Home Upgrade and Appliance Replacement Tips – Prior to beginning work:

- Faucet, sink or toilet replacement: check shut-off valves – these frequently need to be replaced as a first step.
- Dishwasher replacement: An electrician may be needed to disconnect if hardwired rather than plugged into a receptacle.
- Range replacement: A plumber may be needed if the gas shut-off does not work.
- Refrigerator replacement: A plumber may be needed if the ice maker line does not shut-off.

RECOLLECTIONS from Zella Case

WRITTEN BY SUSIE BROWN, RESIDENT

A condominium community's uniqueness can refer to architecture but, even better, be defined by those who live in it.

Zella Case shines brightly among numerous vibrant and fascinating owners who have called our Prestonwood Country Club Condominiums home over the past fifty plus years.

At 99 years old (!) and now a resident at nearby Signature Pointe, Zella still maintains her sharp mind, perception, curiosity, ethics, wit, and concern for others. She beams with pride when talking about Mark, Rip, and Judy who are her three children living in nearby Texas cities.

But let's go back to 1968 when Zella's natural talents led her to a fulfilling career as Professional Matchmaker and Singles Consultant. Before her retirement as the "Oldest Matchmaker in the USA," Zella introduced many couples who went on to build meaningful lives together. She became a published author, professional speaker, and held multiple television and radio interviews over the decades. *

Zella was asked recently to share her memories of living at PWCCCA. Her recollections span back over five decades as a resident in our community to a time when condo fees were under \$150, and her daughter was a freshman in college. While some cherished friends are gone now, she enjoys keeping in touch with others still at PWCCCA.

Condominium owners, Zella recalls, socialized while dog walking, in the laundry area, at numerous social events throughout the year, and always watching out for one another when needed. Also, Zella and her husband, Roger, gathered often to socialize with their neighbors at the nearby Prestonwood Country Club where he played golf.

These traditions have spanned the years to make PWCCCA the pleasant community we enjoy today.

Let's all raise a glass to Zella Case and her 100th birthday in January 2023!



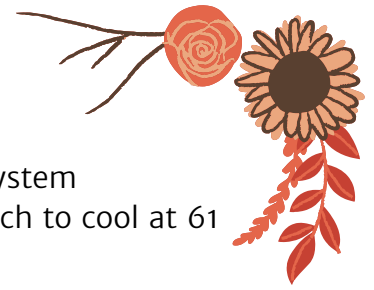
Matchmaker and Former
PWCCCA Resident Zella Case.

*To read more about Zella, send an email to Susie Brown at SBpwccca@gmail.com

Check your Thermostats

As we finally transition into Fall temperatures, don't forget that the HVAC system automatically switches to heat when the temps dip below 59 degrees and switch to cool at 61 degrees.

Adjust your Thermostats accordingly.



Chunk Your Junk Weekend: October 22nd and 23rd

Our bi-annual Chunk Your Junk weekend is coming up! This is your chance to clear out your closets, patios, and storage spaces of any items that are collecting dust and taking up space.

What is Chunk Your Junk weekend? Twice a year the Association schedules a dumpster to be placed in the West Parking lot (situated between the condo property and country club parking lot) for residents to toss any unused/unusable items not discarded in the regular trash and recycling pickup.

Don't forget to check your balconies/patios for old flower pots and any storage items that are taking up space and look unsightly. These areas are "limited common elements" and not really private personal property. Residents are encouraged to keep these areas tidy.

*No dumping of paint or chemicals allowed! These should be taken to the Dallas County Chemical & Hazardous Waste Site, located at 11234 Plano Road, Dallas TX, 75243. Visit their website for more info at <https://www.dallascounty.org/departments/consolidated-services/hhw/>.

Beautification Award

Sushma Peters at 15905 Coolwood #2051 was awarded a \$100 gift card to Lowe's and has the Beautification Sign displayed among her beautiful flowers and greenery which cascade over the east balcony brightening the corner for all driving down Country Club Dr. Sushma and her husband, Tony, are long time owners who frequently travel. Covid curtailed their travels in 2020 and Sushma turned to gardening as a new hobby. When a neighbor moved and offered her planters, she expanded her balcony garden. She enjoys the work because watching the plants flourish provides the rewards of beauty and a sense of accomplishment. Thank you for the time and effort, Sushma!



Comments or suggestions related to the Newsletter can be sent to the attention of the HOA Communications Committee by email to office@pwcca.org, or a note to the committee can be dropped off at the condo office.