



The VFTS Newsletter for News, Reminders, Tidbits and Updates

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Budget News

The good, the bad and the ugly. The good news was that we have projected only 3% budget increases in the face of national inflation rates over 8% over the last year. The bad news is that we failed to get individual notices out this year. The formula for the final fee is (HOA + Community Association fee) x3% + flat Xfinity fee. So when you do the math you will realize from 2.9% to 3.4%. The ugly was, even though we completed the budget in record time the coupon book delivery was frustratingly slow.

We believe the heavy lifting to get our community to fiscal responsibility was completed last year and we are prepared for capital events (for example, water infiltration/cantilever beam/balcony railings). When Mike and Wayne came on the council in October 2020 there were \$300,000 in reserves. We now have completed the roof project and have \$1.2 million in reserves. We have followed the guidelines of the capital replacement reserve study that we commissioned one and a half years ago. Additionally, we are looking to make functional improvements to the building. A new guard station has been designed and is out for bid with several millwork contractors. Michael Ytterberg, AIA, the architect for the Symphony House in Philadelphia did the design and construction drawings. We are also investigating improvements to the package delivery system. Thanks to manager Kelly Cabell, assistant Cathy Dahl and the maintenance team, we have up-to-date records on our hot water and HVAC replacement needs.

The 2023 budget specifies a balanced budget with revenues of \$2,961,000, expenses of \$2,447,000 and increases to our replacement reserves of \$514,000.

Transformer Inspection Results

Lady Luck was with us on December 8, the day Swartley Brothers Engineers shut off the power to inspect the electric transformers. The weather was mild for a December day, they finished early and our transformers are in good condition. With regular maintenance, they should last another 20 years! Our real luck was that they discovered a disconnect switch, some fans and cables that need to be replaced. Why is that lucky? Because it could have broken down without any warning and we would be without power and scrambling to get it repaired.

Swartley Brothers has ordered the needed parts and we are hoping our luck holds out until we can schedule the installation on a hopefully mild weather day. Lesson learned! We will be scheduling annual inspection and maintenance. It will be an inconvenience, but worth it!

Oh Chute!

The new trash compactor will be installed on Thursday, February 9. Please do not throw anything down the trash chute on Wednesday, February 8, so everything will be emptied out for installation or Thursday, February 9 during installation. This is a good time to remind residents that only bagged trash (13 pound kitchen sized bags) can go down the chute. In the past we have seen loose butcher knives, lumber, an artificial Christmas tree and a 50 gallon can of paint go into the compactor causing costly and time consuming repairs. The new compactor will have a warranty and maintenance contract which will not cover deliberate negligence or other dumb stuff.

Speaking of Trash...

The response to our new bulk pick up service has been very positive. But it doesn't look like we need it every month. The next date is February 16. After that we will go with a quarterly schedule. Call the office to reserve the space you need. Bulk pick up guidelines were distributed but can also be found at the Galman/Valley Forge Towers South web site (Valley Forge Towers South - The Galman Group – password=galman) under Announcements.

Important Stuff to Remember Not to Forget

- If you create a little too much kitchen smoke, please open the balcony doors, not the door to the hall. Our fire alarm system is very sensitive and a building wide alarm will be triggered.
- ALL** maintenance requests must go through the office. Staff time is scheduled, records are kept and expenses are tracked. Don't ask for favors as the guys have to follow policy, too.
- When you borrow a shopping cart, please return it promptly. Residents have been stranded with no way to take their groceries upstairs. We are purchasing two additional carts but that will not help if residents do not return them. We would rather not have to go back to the "sign out" system.
- A Certificate of Insurance (COI) must be on file in the VFTS office for contractors or furniture/appliance delivery services. This is standard procedure and the contractor or company from which you bought the furniture/appliance can just email a copy to manager@vftsouth.com. They will be turned away if the COI is not on file. This is for everyone's protection.
- Please inform any delivery company that they must unload the item and move their truck. We cannot have delivery trucks blocking access to the trash.



"You can't buy love, but you can pay heavily for it." Henny Youngman