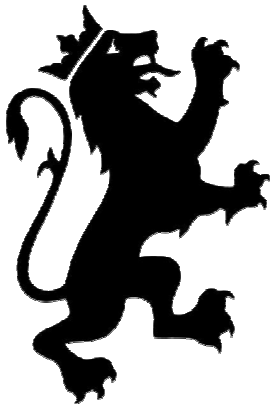


Neighborhood News

Established 1968

March 2018



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President's Message

Greetings to Kingsgate 5 homeowners.

I hope the new year is going well for each of you.

It was great seeing many of you at the annual meeting. We were able, as a community, to discuss various items. We approved a budget for 2018, talked about the fence replacement, and how we can all help keep our community safe and friendly. It was also stressed that if you see something that looks out of place or dangerous, contact the police.

As part of approving the budget, we talked about the need to maintain a reserve fund in anticipation of assets of the association needing to be repaired or replaced. There was a law passed several years ago requiring HOAs to have adequate funds in reserve for this. A review in 2017 of our reserve fund determined we met the guidelines. That is why our treasurer's reports show a large reserve balance. This enabled us to replace the mailboxes and fence, pave the lower parking lot, and do some major pool repairs without requiring special assessments. We are also collecting bids to have the tennis court repaired this year.

At the meeting an election was held for Board members. Elected to 3-year terms were Cindy Klein, Lauren Johnson, and James Weinrod. Following the meeting, Cindy determined that she would resign from her board position. Sarah Curde agreed to replace her, and the board approved this at the February meeting. Thank you, Sarah.

During the past year we had several meetings regarding a proposal brought to the board to improve the association's playground and the board reached out to members about this. A special assessment was suggested and after several informational meetings, a proposed plan and an amount were determined. At a meeting on January 10th we achieved a quorum and a vote was taken resulting in a 77 -77 vote. Since a 60% majority was required, the proposal was not passed. No decision has been made yet about next steps.

We are looking forward to spring and the events planned for later this year – the annual Easter egg hunt, homeowners barbeque, and others. Have a great 2018.

Royal Hanson

President

K5 Homeowners Association

Pool Report

Summer is coming! Your summer 2018 pool information sheet is included in this mailing. We are looking forward to seeing you at the pool!

2018 HOA Board and Staff Members

These neighbors have been elected to serve as your Homeowner's Association Board or are working on staff:

Title	Name	Years in K5	Hobby
President	Royal Hanson	33	Music
Vice President	Alan Nelson	16	Reading
Secretary	Susan Schilling	27	Gardening
Treasurer	Ashley Gillen	10	Reading
Pool Trustee	James Weinrod	15	Writing
Park Trustee	Bill Keating	16	Cooking
Recreation	Kelly McPherson	4	Gardening, Reading
Member At Large	Lauren Johnson	2	Hiking and Yoga
Member At Large	Sarah Curde	5	Dog Showing
Pool Manager	Cindy Klein	32	Boating
Facilities Manager	Dan Lund	2	Coaching/Playing Ice Hockey

Compliance Report

In the last newsletter, I wrote about how the vast majority of homeowners are very responsible with respect to our community and to our neighbors by being compliant with the By-Laws and the Conditions, Covenants and Restrictions (CCR's). There is still a few outstanding issues that the board is working on. These persistent issues take time and energy to resolve. Thus, board has begun exploring the idea of hiring of a management company (MC) to assist us in dealing with these issues. All of the details have not been worked out, as of yet. However, our goal would have a program that works as follows:

- The board would identify homes in question
- The MC would notify the homeowner, by mail, the issue that needs to be corrected, with a deadline. All communications would be with the MC. The MC will continue following up with the homeowner until the issue is resolved.
- The MC will report to the board on a monthly basis.

For the most part, our homeowners should not be concerned with this service. This is just a way to alleviate some of the time constraints that the all-volunteer board is experiencing. With the Spring and Summer months rapidly approaching, please continue to be vigilant on the following 3 concerns:

Please have HOA board and/or architectural committee approval for any change or alteration of your residence. Any exterior construction has a nine month window for completion.

Keep bushes and landscaping trimmed back from the sidewalks.

Be cognizant of where cars are parked. Parking in front yards, culs-de-sac, and sidewalks is prohibited.

Please continue to work and communicate with us. We all live within the community and are willing to work with you on almost any issue to help keep our neighborhood a safe and wonderful place to live.

Treasurer's Report

Dues for 2018 are \$432/year or \$108/quarter. Statements were mailed in January. As a reminder, only one statement will be issued for 2018. Payment can be made via cash, check, or by credit cards on our website. To pay your dues online, visit <http://www.kingsgate5.com/dues/>. A convenience fee of 3% has been included in payments made online with a credit card.

At the end of 2017, our combined cash and securities totaled \$187,192.06. We ended 2017 with income and expenses more than budgeted but a positive fund balance of \$5,025.62. The significant financial projects in 2017 were

the resurfacing of the pool (\$25,000) and the new fence along 124th (\$40,000). Reserve funds were not needed for either project. We continue to be financially conservative.

In 2016, we updated our reserve study. At the end of 2017, our reserves were 92% of suggested ideal fund balance thus our reserves are considered healthy. Healthy reserves are defined as 60% to 100% of fully funded balance.

A full copy of the reserve study can be viewed at the monthly board meetings.

At the annual meeting in January, the budget for 2018 was approved. The budgeted income is \$226,645 (Dues

\$147,744; Pool \$76,575; Other \$2,326). The budgeted expenses are \$226,645 (Admin \$43,075, Common Areas \$8,000; Park \$40,920; Pool \$134,650). Any funds not used in 2018 will be moved to reserves for future use. With the healthy reserve balance and approved budget for 2018, the board is in the process of getting bids to replace the tennis courts and this project will be funded by our reserves.

Finally, the neighborhood is changing. From 2013-2017, 106 homes were sold meaning nearly 1/3 of our neighborhood is new within the last five years. Welcome new neighbors!

Annual Kingsgate 5 Egg Hunt

Bring your baskets and join your neighbors
 Saturday, March 31, 2018
 At the Kingsgate 5 Park
 for our annual HOA neighbors Egg Hunt
 The egg hunt starts at 10am sharp!

We're looking forward to seeing you there!

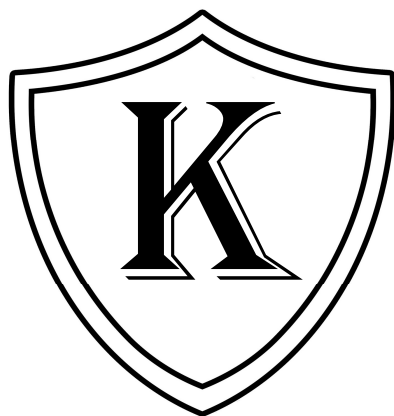
KINGSGATE 5 HOA

PO Box 1791
Woodinville, WA 98072

board@kingsgate5.com
www.kingsgate5.com
www.facebook.com/kingsgate5/

Pool

(425) 821 - 7999
14241 - 128th Ave NE,
Kirkland, WA 98034

**Calendar**

March 31	Annual Egg Hunt @ the Kingsgate 5 Park 10:00am
April 9	Board Meeting @ Kingsgate Library 6:30pm-8:30pm
May 7	Board Meeting @ Kingsgate Library 6:30pm-8:30pm
May 26	Opening day at the Pool
July 15	Annual Homeowners BBQ at the pool
September 3	Pool Closes

The Kingsgate 5 Homeowners Association was established in 1968 and serves 342 homes in Kirkland and Woodinville. The Board of Trustees is made up residents who volunteer to manage the association. The primary duty of the board is to preserve the integrity of the neighborhood by managing the following:

1. Provide Financial Management & Neighborhood Planning
2. Common Area Maintenance and Repairs
3. Oversee the Declaration of Covenants and Rules Enforcement.

The board meets monthly to conduct association business. All homeowners are invited to attend and become active in our community.

2018 BOARD OF TRUSTEES

Name	Position	Phone	Email
Royal Hanson	President	(425) 488 - 4791	president@kingsgate5.com
Alan Nelson	Vice President/Compliance	(425) 285 - 9671	compliance@kingsgate5.com
Susan Schilling	Secretary	(425) 488 - 6387	secretary@kingsgate5.com
Ashley Gillen	Treasurer	(206) 459 - 2944	treasurer@kingsgate5.com
Cindy Klein	Pool Manager	(425) 826 - 8357	pool@kingsgate5.com
Bill Keating	Park Trustee	(425) 823 - 5592	board@kingsgate5.com
James Weinrod	Gator Swim Team Liaison		board@kingsgate5.com
Kelly McPherson	Recreation		recreation@kingsgate5.com
Lauren Johnson	Member at Large		board@kingsgate5.com
Sarah Curde	Member at Large		board@kingsgate5.com