



Association Reserves

By: Peter Santangelo, President at Wintrust Community Advantage

When I am attending Board meetings to discuss the associations finances I am asked consistently about the associations reserves.

Specifically do you think our reserves are adequate? Or how should we invest them?

I quickly respond do you have a reserve study? Most associations shy away from obtaining one because they do not want to spend the money to purchase one. However, a reserve study is an important tool for Boards that can help document and allocate what a reasonable amount is to have in reserves and also estimate how long a timeframe they have before the funds may be needed for the repair and replacement cost of the common elements of the property which the association is obligated to maintain. The Reserve study estimates the useful life and replacement cost of the common elements; however these repairs are not typically addressed until actually needed which may occur before or after the estimate of the study. This allows the association Board the option to extend the repair(s) if so desired. The reserve study may also bring to light necessary repairs that may have been neglected that can now be allocated into the reserve budget.

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ACTHA State of the Union

By: Board of Directors

It's been a busy two months at ACTHA. As is often the case, over the last few years we have

gotten caught up in survival mode and inadvertently lost some of our focus on the true mission and cornerstone values of our Association of Condominium, Townhouse and Homeowners Associations. Changing Board members, independence from previous sponsoring umbrella SEA (the late lobbyist, Dick Lockhart and his organization Social Engineering), as well as shifts in the legislation directly influencing association living have all impacted your ACTHA. Clearer vision, "2020" if you will, is our focus moving forward.

WE WOULD LIKE TO TAKE THIS OPPORTUNITY TO INTRODUCE YOU TO YOUR ACTHA. No doubt many of you already know the organization well and are aware of the operational dynamic. But, it seems many homeowners who own in our member associations do not know about ACTHA and that their association assessments pay for membership in ACTHA. In addition, every owner is a member, but must "register" with an email and self-created password to access most membership benefits. This can be done through our website, www.actha.org.

ACTHA was created to address the needs of homeowners first and foremost. Of course, commercial partners in the Industry are essential to providing support and education. Support and participation from our vendors is paramount to ACTHA and we sincerely appreciate it. We could not exist without our commercial partners and, once again, we ask that you support them in return.

The expansion of online business and communication in the past few years should have been a positive serving to expand and enhance our interaction with membership. However, security issues, privacy mandates and, most importantly, lack of understanding and education have all contributed to our extreme difficulty in reaching out to association owners in the state of Illinois.

So, we are turning to you. You are the reason we exist. We, the Board, are passionate about the need for an organization such as ACTHA. The ACTHA Board of Directors is comprised solely of volunteers who live in an association and receive no compensation other than the satisfaction that we are representing your best interests and striving to educate and improve the home ownership experience of those who live in condos, townhomes, single-family HOA's and other increasingly popular real estate options. Collectively, we have experience serving as Board members in all capacities and other commercial service provider roles. We have been there, done that and are here to assist you. Our bare-bones office staff is comprised of a couple of contract consultants to ensure compliance with state, federal and local mandates and monitor day-today operations of ACTHA.

We need your help! If you are currently a Board member or committee member in your association, please spread the word about ACTHA. If you would be willing to assist ACTHA in any capacity, please complete the volunteer application form attached and available on our website, www.actha.org

A graphic with a white background on the left and a red background on the right. The ACTHA logo is on the white side, and the event details are on the red side.

SAVE THE DATE:
April 4, 2020
**ACTHA's Annual
Trade Show &
Conference**

**ACTHA**
Association of Condominium,
Townhouse, and
Homeowners Associations

Food For Thought:

ACTHA has been around for thirty plus years and we believe deeply in what we represent. Our grassroots efforts are crucial to securing a path for progress over the next decade for community associations...So as we continue our legacy of educating board members/owners, supporting professionals that are involved with community associations, and advocating to protect associations interests. Come join ACTHA as we forge ahead with 20/20 Vision.

“Vision is the art of seeing what’s invisible to others.” ~Jonathan Swift

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