



January 1, 2021

To the Lake of the Ozarks Area Real Estate Professionals:

Following is a **Summary** of the Policies and Practices of the Porto Cima Townhouse Property Owners Association (PCTPOA). Please see the Policies and Practices document for further detailed explanation.

The Association consists of the Porto Cima neighborhoods of **Las Campanas, Via Bacino, Punta Piloto, Avilla Drive, Southshore Court, Villa La Cresta and Bello Point**. Four Seasons Lakesites Properties Property Owners Association (FSLPOA) is the “parent association” to PCTPOA. Owners receive billings from both Associations during the year, and there are potentially unpaid Association obligations from both sources at the time of the transfer of a property.

From time to time there is some confusion among the professionals involved in the purchase and sale of Properties that are a part of the PCTPOA. Hopefully these explanations of frequently occurring matters will eliminate any confusion around the nature and organization of the PCTPOA.

Organization, Form of Ownership and Insurance

The PCTPOA is a property owners association, as all owners interest in homes within the PCTPOA are held by a fee interest. That is the owner holds title in the entire building, both the interior **and exterior**. PCTPOA is **not a condominium**. Accordingly required insurance must be in the form of a homeowner’s policy. Condominium Insurance is not acceptable and would leave the owner uninsured as to the exterior of the building, and critically, their roof mate exposed to additional risk to their property in the event of an uninsured catastrophic event.

Association Membership

As noted above owners of PCTPOA properties are members of **two** associations. FSLPOA is responsible for major infrastructure (streets, utilities, streetlights, snow removal from streets etc.) and the PCTPOA is responsible for PCTPOA common ground maintenance including landscaping, lawn care, snow removal from property driveways etc. The PCTPOA also provides exterior maintenance services to owner’s buildings within the PCTPOA. The cost of these exterior maintenance services is currently funded from PCTPOA funds up to \$ 1,000 per occurrence. The Association will contribute 25% of the cost of any incident or occurrence in excess of \$ 1,000

The primary objective of the PCTPOA is the maintenance and enhancement of the aesthetics of our Neighborhoods and the economic value of the Members investment.

Communication

The PCTPOA maintains a website at <http://pctpoa.com> which from time to time is refreshed with current information and includes information such as the Declaration and Covenants of the Porto Cima development and by laws of the PCTPOA, policies and Practices current Financial Information and other activities of the Board.



All billings and other communication with Members are accomplished using e-mail.

Closing Fees:

In order to defray administrative costs, the PCTPOA charges a fee of \$ 250 per transfer of property, which should be collected at the time of closing.

Contacts:

Generally, all questions regarding the PCTPOA and its operation should be directed to the Property Manager, Dave Crouse at (573) 810-4501.

Questions regarding closing fees, unpaid PCTPOA fees should directed to the PCTPOA bookkeeper, Kayla Parey, Every Penny Counts, (573) 745-1774 or portocimapoa@gmail.com

Thank you for your assistance in minimizing confusion and erroneous assumptions by your clients and our new residents.

The PCTPOA Board of Directors