



March 2015 Newsletter

Spring is finally here at The Enclave!!

CONTEST:

If you have been to the website this year, you have seen the wonderful snow picture of our sign courtesy of Joel Hanel! Thanks, Joel!!

Let's see who can submit the best picture of spring at The Enclave for posting on our website. Submit your entries to enclaveoxford@gmail.com and we will post the winner!

We start spring on a sad note without our resident Chaplin, Landscaper, and Welcome Wagon Lady, sweet Adelaide Fisher. We will miss her and send our condolences and prayers to Adelaide's family.

On a less somber note and a lesson in life goes on, we have several new owners this quarter. Welcome!!! To our knowledge there is only one unit officially on the market, but we are hearing rumors of at least three more to come.

Below are the first quarter financial statements for The Enclave. Reminder: we share this financial information with the owners only. It is not posted on the website or given to realtors. (We want you, the owners, to be informed, but we do not want those giving us a price on repair work or others who could use that information to our detriment to know too much.)

This has been a quiet winter and early spring. Here are the highlights:

☞ We are anticipating painting some columns and overhangs as soon as weather permits (AND the painter shows up!) If you have a specific need please let us know.

☞ There continue to be much talk and many complaints about parking and about pet waste. Bottom line:

☞ DO NOT PARK WHERE THERE ARE YELLOW LINES OR STRIPES.

(You will be towed.)

☞ DO NOT PARK DIAGONALLY OR TOO DEEP BEHIND GARAGES.

(You will be towed.)

☞ PLEASE WALK ALL DOGS ON A LEASH IN THE DESIGNATED AREAS.

REMOVE ALL PET WASTES.

☞ If you see an area that needs addressing for maintenance, PLEASE email us and let us know—we cannot see everything, and you know your space better than the board.

Now for a little practicing law without a license:

HOMESTEAD EXEMPTION, PROPERTY TAXES & THE STATE OF MISSISSIPPI

#1 Consult with your own attorney.

#2 Mississippi assesses property taxes on real estate based on occupancy/use of the property. If the owner of the property is a full time resident of the property on January 1, the property is subject to homestead exemption. If the property is not occupied by the owner on January 1, the exemption is removed and the property is taxed at a higher rate.

#3 Consult with your own attorney.

#4 The owner can convey to someone (i.e. his son or daughter who is a full time resident of the condo) a life estate in the property. It is a simple document which can be prepared by your own attorney.

Someone with a life estate in a property who is a full time resident of that property on January 1 can file for homestead exemption!

#5 Consult with your own attorney.

#6 One can file for homestead exemption between January 1 and March 31 only of the following year in which one purchased the condo.

Documents needed include:

- a) Original or copy of recorded warranty deed
- b) Purchase price of the condo
- c) Interest rate and monthly payment amount (if applicable)
- d) Social Security number of all parties on the deed
- e) All car tag numbers (one must be from Lafayette County)

#7 Consult with your own attorney.

#8 When a property for which homestead exemption has been filed is sold, that homestead exemption still applies to the first year's property taxes—a great selling point.

#9 See #1, #3, #5, #7, and consult with your own attorney.

- Remember our management agency Summit Management
Jason Baily
Summit Management
1903 University Avenue Suite 9
662.513.990
- Remember our email and website:
enclaveoxford@gmail.com
www.enclaveoxford.com
- A reminder that termite protection is not provided by the Homeowners Association. If you are interested in termite coverage for your condo, you should contract with the provider of your choice.
- Per our bylaws if you are renting your condo, please let the board of directors know the names and contact numbers/email for your renters. This information would be handy in case we need to contact

residents as opposed to owners, especially in case of an emergency situation.

- It is the policy of the board of directors that all correspondence to homeowners via email be done so using the bcc line. It is our intention to never expose any homeowner's email address. We ask that all homeowners do the same.