



Association of Professional Reserve Analysts

The ADVISOR

February 2019

NEW 2019 Continuing Education (CE) Criteria **NEW**

The board recently approved the requirement that all PRAs must attend the APRA Symposium at minimum once every three years. Attending a Symposium fulfills your annual CE requirement of 8 hours. The new criteria goes into effect in 2019 so why not register for the 2019 Symposium and get it out of the way? Or better yet, plan to attend all Symposiums to learn and network with your PRA peers?

2019 Symposium Sessions Announced!



Your APRA Symposium Planning Committee has been working hard to develop incredible content to share with you in April! Take a look at what is in store:

Millions Gone in Minutes. Alan Crandall of Mutual of Omaha Bank explains how to secure finances from cyber crime.

Doing the Math. Roy Helsing of The Helsing Group overviews funding methods.

Standards of Excellence. Mike McDermott of Browning Reserve Group and Rob Forney of Complex Solutions Ltd review APRA standards.

Think Outside the Box. APRA members present innovative ways to improve the bottom line. **We're still need a few members who would like to spend up to 10 minutes sharing ideas that improve the Bottom Line.** Please contact apra@teamwi.com to participate.

Blowing Up a Whopper. Brainstorming for the good of the order.

Symposium attendees will also participate in APRA's annual meeting as well as a dinner event to include amazing food and great networking!

REGISTER NOW

Symposium Sponsor Spotlight



Roof Maxx is an all natural product derived from soybeans called soy methyl ester that is sprayed on older asphalt shingle roofs to increase service life. It permeates easily into the matrix of a shingle and flexibility returns along with an ability to withstand weather extremes. See www.roofmaxx.com for product details.

APRA appreciate's Roof Maxx's sponsorship and looks forward to hearing more at the 2019 Symposium!

Featured PRA Member



William Countner
Richard Avelar & Associates

William Countner PRA is a construction consultant at Richard Avelar and Associates, Northern California's premier consulting firm with expertise in architectural, construction and building code issues and forensic analysis, design and repair of homeowner associations (HOA).

He has been working with HOAs since 2010 and built a strong reputation among HOA managers in the Bay Area.

Before joining Avelar and Associates in 2013, he was in charge of the maintenance division for a North Bay homeowner association management firm. With Avelar, Will has several different roles but is most involved in the reserve study field. He creates studies that can be easily executed to maintain aesthetics and property values.

As a construction consultant, he is involved with many projects including painting, siding/roof replacement and maintenance, solar panel installation, energy saving retrofits, asphalt replacement, window/door replacement and building waterproofing. His expertise of current construction practices compliments his work in reserve planning for clients. Will is a credentialed PRA, certified by the International Code Council (ICC) as a Residential Building Inspector as well as an Accessibility Inspector/Plans Examiner, and is a licensed general contractor in the State of California.

Questions? Comments?

Contact APRA
Headquarters!

877-858-5047
apra@teamwi.com



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Board Denial

By Richard Thompson, PRA of Regenesi Reserves

The Board of Nottacare Condominium has just convened to discuss a painful and no longer avoidable issue, a special assessment. The roof is five years overdue for replacement and many of the temporary patches have failed, drenching four different units repeatedly. Mary in 1A has made many desperate appeals that something be done and Bob in 4B peppers his demands with four letter words. The other two owners are talking to their lawyers. There is a smell of tar in the air. And as bad as it is for these residents, the cure will be painful for one and all.

Nottacare's situation is not unlike that of many HOAs across the country. Nottacare's failed roof is what accountants call "an unfunded liability". A liability is a debt or obligation, in this case, the

obligation is to replace a roof. Unfunded means there is no money to fulfill that obligation. Do the math: $UL + \$0 = MSA$ (Unfunded Liabilities + No Dough = Massive Special Assessment)

Most HOA boards trip merrily along seemingly oblivious that all things wear out, ignoring the high costs of imminent repairs, failing to prepare for those events and clueless how to overcome being clueless. Denial is not a river in Africa. It's a deadly mindset that not only leads to erosion of HOA assets and home values but also creates a pervasive mistrust, hostility and resentment within the HOA members. So at Nottacare Condos, some are wailing "Raindrops Are Falling on My Head" and all are steamed because here comes another unwelcome and unfair special assessment!

Okay, you get the picture and it's not pretty. But the good news is that Nottacare is a mythical place and your HOA is real and the Board is fully prepared to meet these challenges. What's that you say? You just had a special assessment or the Board's talking one up as we speak? Don't they know that special assessments are the product of poor planning? Don't they know they penalize innocent victims (the current owners) that are forced to pay for former owners who sold before the ax fell? Don't they know that a properly funded reserve study could have avoided all of this and made them heroes instead of zeros?

A reserve study is a scientific approach to analyzing future repair and replacement needs and charting a maintenance and funding plan that the Board, the manager and members at large can follow with ease. It answers the bottom line question "How much is enough?" The funding plan shares costs fairly among all owners, not just the poor suckers who get stuck at special assessment time. And with money in the bank, the Board will never have the excuse of not doing things when they need doing. No more Raindrop Water Torture. The place will look so good, members will never want to move!

Denial is a dangerous place to be. There is lots of turbulent water and crocodiles waiting to munch the Board there. Before you round the bend and meet face to face with avoidable catastrophe, investigate the benefits of a reserve study. Contact a Professional Reserve Analyst (PRA). There is a directory of PRAs at www.apra-usa.com.

Interested in contributing an article to be featured in the APRA E-Newsletter? [Please fill out this form](#)

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