



Grand Pointe  
Meadows  
ANNUAL REPORT 2021

## Executive Summary

Incepted in 2010, the Grand Pointe Meadows Single Family Homeowner's Association (GPMHOA) is a 5-member body that represents homeowners in the maintenance of the 118-unit subdivision. This annual report is intended to give homeowners an overview of 2020 operations as well as a snapshot of expected activities for 2021. All told, the subdivision and its finances are in solid condition.

## Board Mission and Structure

The GPMHOA is comprised of five (5) individuals, all of whom are subdivision homeowners. The mission of the board is to protect the assets of the homeowners while maintaining our shared investment. The board for 2020 included:

- Becky Carnes, President
- Paul Bertone, Vice-President
- John Budnyk, Secretary
- Tony Caceres, Treasurer
- Chris Nelson, Immediate Past-President/Member-at-Large

The board continues to contract with a management company, Rage Management, to assist in the conduct of daily duties, including the acquisition of common area property insurance; accounts receivable and payable; proper filing of pertinent state and federal documents; retention of counsel when necessary; and guidance on HOA functions.

## 2020 Items of Note

**Dues Stable for 2020:** The annual homeowners dues remained static for the 2020 fiscal year and will remain so for 2021. During the budgeting process, the board felt that a dues increase was unnecessary given the strong financial position the subdivision is in currently.

**Mailboxes Replaced/Repaired:** The board worked to replace 2 damaged mailboxes and effected modest repairs to mailbox posts.

## A Look Ahead to 2021

**Mulching:** The HOA will have the entire subdivision mulched this year.

**Mailbox Replacements:** The HOA plans to continue to replace mailbox units and numerals in 2021.



# 2021 Budget

## INCOME

Assessment Income (\$250 per lot)	\$33,500.00
Late Charges	\$300.00
Interest Income	\$0.00
Pond Maintenance Refund	\$0.00
Legal Fee Income	\$500.00
Miscellaneous Income	\$0.00
<b>Total Revenue</b>	<b>\$34,300.00</b>

## EXPENDITURES

### *G&A Expenses*

Printing & Postage	\$420.00
Legal Fees	\$300.00
Audit Fees / Tax Return	\$125.00
Insurance	\$1,500.00
Licenses - Permit	\$15.00
Bad Debt	\$250.00
Miscellaneous	\$180.00
<i>Total G&amp;A Expense - Admin</i>	<i>\$2,790.00</i>

### *Operating Expenses*

Landscape Repairs	\$3,550.00
General Repairs	\$350.00
Miscellaneous	\$0.00
<i>Total Operating Expense</i>	<i>\$3,900.00</i>

### *Contract Services*

Management Fee	\$7,200.00
Scavenger Fee	\$0.00
Landscaping Maintenance	\$12,000.00
Pond Maintenance	\$5,060.00
<i>Total Contract Services</i>	<i>\$22,460.00</i>

### *Reserves*

Transfer to Budgetary Reserve Fund	\$5,150.00
<i>Reserves Total</i>	<i>\$5,150.00</i>

<b>Expenditures Total</b>	<b>\$34,300.00</b>
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## 2021 HOA General Calendar

- **January 1, 2021:** Fiscal Year 2021 commences.
- **February 1, 2021:** Annual dues notices mailed to residents.
- **February 1, 2021:** Annual report due to Secretary of State; HOA tax return preparation commences.
- **April 1, 2021:** Landscape maintenance commences.
- **November 30, 2021:** Landscape maintenance ends.

## 2020 HOA Board Meeting Calendar

All meetings are tentative. Some changes are made during the course of the year and will be posted on our Website and Facebook page.

- **January TBD:** Regular GPMHOA Meeting; 7PM; West Dundee Public Safety Building II.
- **April TBD:** Regular GPMHOA Meeting; 7PM; West Dundee Public Safety Building II.
- **June TBD:** Regular GPMHOA Meeting; 7PM; West Dundee Public Safety Building II.
- **September TBD:** Regular GPMHOA Meeting; 7PM; West Dundee Public Safety Building II.
- **December TBD:** Regular GPMHOA Meeting; 7PM; West Dundee Public Safety Building II; next fiscal year budget approved; pending year homeowner's dues announced.

