



Grand Pointe
Meadows
ANNUAL REPORT 2012

Executive Summary

Incepted in 2010, the Grand Pointe Meadows Single Family Homeowner's Association (GPMHOA) is a 4-member body that represents homeowners in the maintenance of the 118-unit subdivision. This annual report is intended to give homeowners an overview of 2012 operations as well as a snapshot of expected activities for 2013. All told, the subdivision is in solid condition.

Board Mission and Structure

The GPMHOA is comprised of five (5) elected officials, 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 2012 included:

- Chris Nelson, President
- Becky Carnes, Vice-President
- Scott Lindgren, Treasurer
- Cheryl Alopogianis, Secretary
- Kim Rosen, Member-at-Large

The board contracts with a management company 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. For 2012, the GPHOA feels that this structure served the subdivision well.

2012 Highlights

Huntley Road Entrance Improvements: In late 2012, the entryway from Huntley Road was enhanced with landscaping and stone monoliths that will, in 2013, will carry the name of the subdivision upon them. The board utilized late-season discounts from area landscapers to maximize the impact of the financial investment. The intent of the improvement was to enhance the entryway aesthetic for the primary entrance to our subdivision, as well as to provide a discernable identity for the development.

Landscape Buffer Maintenance: The board commissioned the necessary but overdue maintenance work on the landscape buffer along Huntley Road. Over 250 plantings were added to the buffer, providing an aesthetic improvement as well as a barrier to traffic noise from Huntley Road.

Entryway Signage Landscaping Enhanced: The entryway signage at both Huntley and Sleep Hollow roads received completely revamped landscaping, with a focus on ensuring that the signage itself is not obscured. The new landscaping is also native to Illinois and is inherently low-maintenance; an effort to utilize perennials will ensure that ongoing care costs are kept to a minimum.



Parkway Tree Replacements: Working closely with the Village, the HOA was able to replace over 100 dead or dying parkway trees throughout the subdivision. The new species roster of trees is highly varied, ensuring that our subdivision's tree stock is hearty and has limited exposure to future species-specific issues.

Dues Stable for 2012: The annual homeowners dues will remain static for the 2013 fiscal year. During the budgeting process, which took place in the fall of 2012, the board felt that a dues increase was unnecessary given the strong financial position the subdivision is in currently.

Past Due Collections Pursued Aggressively: The GPMHOA made a collective decision to pursue unpaid dues from a number of homeowners, recognizing that all homeowners share an equal responsibility for the maintenance of the subdivision. These activities included legal action and the filing of property liens. The actions have proven successful, and the board will continue to actively pursue the small number of instances where dues go unpaid.

Negotiations Continued to Dissolve Master Association: The board voted to dissolve the Master Association, which was to have convened our HOA and that of the townhomes to oversee the common areas the two subdivisions share. All parties involved agreed, in concept, that this Master Association was unnecessary. The dissolution took place in late 2012 and, with the documents filed with the county, the master association is now dissolved. As a function of this agreement, the townhomes have agreed to pay 48% of ongoing pond maintenance costs in perpetuity.

Mailboxes Replaced: The board worked to replace 32 damaged mailboxes and repair four (4) damaged mailbox posts.

Updated Rules and Regulations Adopted: With the help of the management company, the board authorized new rules and regulations to comport with recent changes to state law. The document, which is an adjunct to the existing Bylaws, provides for, among other things, clear and understandable property maintenance guidelines. The goal was to ensure that our beautiful neighborhood, now entering its tenth year of existence, remains so.



2012 Budget – Final Details

	2012 YTD Proposed (118 LOTS)	2012 YTD Actual (10/18/12) (118 LOTS)
INCOME		
Assessment Income (\$250 per lot)	\$29,500.00	\$29,500.00
Pond Maintenance Refund	\$2,300.00	\$0.00
Legal Fee Income	\$0.00	\$1,275.00
Miscellaneous Income	\$0.00	\$0.00
Total Revenue	\$31,800.00	\$30,775.00
EXPENDITURES		
G&A Expenses		
Printing & Postage	\$220.00	\$397.98
Legal Fees	\$1,000.00	\$250.00
Audit Fees / Tax Return	\$2,000.00	\$125.00
Insurance	\$2,500.00	\$1,416.25
Licenses - Permit	\$50.00	\$15.00
Bad Debt	\$0.00	-\$250.00
Miscellaneous	\$200.00	\$186.22
<i>Total G&A Expense - Admin</i>	<i>\$5,970.00</i>	<i>\$2,140.45</i>
Operating Expenses		
Landscape Repairs	\$500.00	\$100.00
General Repairs	\$500.00	\$399.40
<i>Total Operating Expense</i>	<i>\$1,000.00</i>	<i>\$499.40</i>
Contract Services		
Management Fee	\$5,400.00	\$5,400.00
Landscaping Maintenance	\$12,000.00	\$12,000.00
Pond Maintenance	\$5,000.00	\$5,060.00
<i>Total Contract Services</i>	<i>\$22,400.00</i>	<i>\$22,460.00</i>
Reserves		
Transfer to Budgetary Reserve Fund	\$1,930.00	\$1,035.65
<i>Reserves Total</i>	<i>\$1,930.00</i>	<i>\$1,035.65</i>
Expenditures Total	\$31,300.00	\$26,135.50
Budget Surplus (Deficit)	\$500.00	\$4,639.50



A Look Ahead to 2013

Tree Replacement Fund to Be Established: The board will seek to establish a fund to help with the replacement cost for parkway trees. This project is intended to work in concert with the village's own tree replacement program that is currently being developed.

Mailbox Replacements: Made of metal and exposed to the elements year-round, the mailboxes in our subdivision have a limited lifespan. The board intendeds to formalize the process for replacing the mailbox units to ensure usability and uniformity.

Installation of Gateway Signage Lettering: The stone monolith signs at the Huntley Road entrance to the subdivision will have lettering added to them to identify the development as Grand Pointe Meadows.

2013 Calendar

- **February 5, 2013:** Regular GPMHOA Meeting; 7PM; West Dundee Public Safety Building II.
- **March 1, 2013:** Query sent to residents seeking candidates for GPMHOA election.
- **March 29, 2013:** Election ballots mailed to residents.
- **April 5, 2013:** Completed ballots due.
- **April 15, 2013:** Spring newsletter due.
- **April 16, 2013:** Regular GPMHOA Meeting; 7PM; West Dundee Public Safety Building II; GPMHOA board election results tallied and approved; landscape and pond maintenance contractors selected.
- **April 30, 2013:** Landscape maintenance begins; current-year board terms end.
- **May 1, 2013:** New board terms begin.
- **June 4, 2013:** Regular GPMHOA Meeting; 7PM; West Dundee Public Safety Building II.
- **July 15, 2013:** Summer newsletter due.
- **August 1, 2013:** Invoice sent to GPM HOA for townhomes for pond maintenance costs.
- **August 6, 2013:** Regular GPMHOA Meeting; 7PM; West Dundee Public Safety Building II.
- **October 15, 2013:** Fall Newsletter due.
- **October 8, 2013:** Regular GPMHOA Meeting; 7PM; West Dundee Public Safety Building II; budget cycle begins.
- **November 1, 2013:** Payment due from GPM HOA for townhomes for pond maintenance costs.
- **November 30, 2013:** Landscape maintenance ends.
- **December 3, 2013:** Regular GPMHOA Meeting; 7PM; West Dundee Public Safety Building II; budget approved; pending year homeowner's dues announced.
- **January 15, 2014:** Winter newsletter due.
- **February 1, 2014:** Annual dues notices mailed to residents.
- **February 15, 2014:** Annual report due; HOA tax return preparation commences.

