



Grand Pointe
Meadows
ANNUAL REPORT 2023

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 2023 operations as well as a snapshot of expected activities for 2024. 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 2024 includes:

- Becky Carnes, President
- Paul Bertone, Vice-President
- Chris Nelson, Immediate Past-President/Member-at-Large
- Jen Caporale, Member-at-Large
- Annie Ismail, 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.

2023 Items of Note

Dues Stable for 2023: The annual homeowners dues remained static for the 2023 fiscal year and will remain so for 2024. 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 7 damaged mailboxes and made modest repairs to mailbox posts.

Board Formally Contests Proposed Truck Park: The board joined other voices in the area to protest the proposed truck park suggested for the southeast corner of Binnie Road and Randall Road on land that would be annexed into Carpentersville. The program has since been withdrawn.

Efforts to Establish Dedicated Buffer: The board attempted to work with the owners of the property located just west of Walnut Drive. Formerly known as the McNamee Property, the land's current owners have deforested the property and concerns remain that they will remove the trees that currently buffer their land from Grand Pointe Meadows. Adding to the issue is the fact that the property owner, whose land sits in unincorporated Kane County, would also like to make the space a banquet facility. This matter will persist as a concern for the foreseeable future.



A Look Ahead to 2024

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 2024.

Adjacent Land Uses: The proposals for the former McNamee properties will remain an area in need of attention.



2024 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
Total Revenue	\$34,300.00
EXPENDITURES	
<i>G&A Expenses</i>	
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&A Expense - Admin</i>	<i>\$2,790.00</i>
<i>Operating Expenses</i>	
Landscape Repairs	\$3,550.00
General Repairs	\$350.00
Miscellaneous	\$0.00
<i>Total Operating Expense</i>	<i>\$3,900.00</i>
<i>Contract Services</i>	
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>
<i>Reserves</i>	
Transfer to Budgetary Reserve Fund	\$5,150.00
<i>Reserves Total</i>	<i>\$5,150.00</i>
Expenditures Total	\$34,300.00



2024 HOA General Calendar

- **January 1, 2024:** Fiscal Year 2023 commences.
- **February 1, 2024** Annual dues notices mailed to residents.
- **February 1, 2024:** Annual report due to Secretary of State; HOA tax return preparation commences.
- **April 1, 2024:** Landscape maintenance commences.
- **November 30, 2024:** Landscape maintenance ends.

2024 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.

- **June TBD:** Regular GPMHOA Meeting; 7PM; West Dundee Public Safety Building II.
- **September TBD:** Regular GPMHOA Annual 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.

