



Grand Pointe  
Meadows  
ANNUAL REPORT 2011

## Executive Summary

Incepted in 2010, the Grand Pointe Meadows Single Family Homeowner's Association (GPMHOA) is a 7-member body that represents homeowner's in the maintenance of the 118-unit subdivision. This first-ever annual report is intended to give homeowners an overview of 2011 operations as well as a snapshot of expected activities for 2012. All told, the subdivision is in solid condition.

## Board Mission and Structure

The GPMHOA is comprised of seven (7) 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. This board for 2011 – 2012 included:

- Chris Nelson, President
- Scott Lindgren, Co-Vice-President and Treasurer
- Lori Schutt, Co-Vice-President
- Cheryl Alopogianis, Secretary
- Becky Carnes, Member-at-Large
- Angela Darrow, Member-at-Large
- Michele Powers, 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 2011, the GPHOA feels that this structure served the subdivision well.

## 2011 Highlights

**Huntley Road Entrance Improvements:** In late 2011, the entryway from Huntley Road was enhanced with landscaping. 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.

**Landscape Buffer Maintenance:** The board commissioned the necessary but overdue maintenance work on the landscape buffer along Huntley Road. The efforts will not only improve the appearance of the plantings, but will also enhance the growth potential of the remaining plantings.

**Dues Stable for 2012:** The annual homeowners dues remained static for the 2012 fiscal year. During the budgeting process, which took place in the fall of 2011, 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.

**Mailboxes Replaced:** The board worked to replace 18 damaged mailboxes and repair four (4) damaged mailbox posts.

**Updated Declarations Adopted:** With the help of the management company, the board authorized new declarations to comport with recent changes to state law.

## Noteworthy 2011 Budget Items

This section offers a brief discussion of the most notable budget items contained in the Grand Pointe Meadows Single-Family Homeowners Association Final Actuals table.

### Revenues

- **Pond Maintenance Refund:** (A: \$0; B: \$2,300) This line-item accounts for the amount of money the townhomes are to pay the single-family homes for maintenance of the pond area. While not received in 2011, the board expects that revenue to be received in 2012.
- **Legal Fee Income:** (A: \$2,437; B: \$0) This line-item accounts for the costs of attorney's fees and legal filings that are then charged to and reimbursed by the targets of legal action. Please note the corresponding Legal Fees line-item in the Expenditures section.
- **Transfer from Budgetary Reserve Fund:** (A: \$0; B: \$2,300) A transfer from reserves to cover the revenue shortfall experienced in 2011. The shortfall was due, in part, to the fact that expected pond maintenance reimbursements from the townhomes were not received.

### Expenditures

- **Legal Fees:** (A: \$4,187; B: \$400) The difference is a result of legal action taken against homeowners who had failed to pay their annual dues. Most of these funds can be expected to be recovered once the homeowners pay voluntarily or by court order.
- **Landscape Repairs:** (A: \$6,456.93; B: \$750) The upgrade to the plantings at the Huntley Road entrance accounted for this imbalance. The board felt that the opportunity cost was acceptable when the overall positive impact to the subdivision was considered. It is important to note that this project was the first major landscape upgrade to the subdivision in nearly 10 years.
- **Pond Maintenance:** (A: \$4,250; B: \$6,000) The board was able to secure lower rates through a competitive bidding process.



## Grand Pointe Meadows Single-Family Homeowners Association

Final Actuals

	2011 Actual	2011 Budget
	(118 LOTS)	
<b>INCOME</b>		
Assessment Income (\$250 per lot)	\$29,500.00	\$29,500.00
Pond Maintenance Refund	\$0.00	\$2,300.00
Legal Fee Income	\$2,437.00	\$0.00
Miscellaneous Income	\$0.00	\$0.00
Transfer from Budgetary Reserve Fund	\$1,164.26	\$0.00
<b>Total Revenue</b>	<b>\$33,101.26</b>	<b>\$31,800.00</b>
<b>EXPENDITURES</b>		
<b>G&amp;A Expenses</b>		
Printing & Postage	\$11.67	\$200.00
Legal Fees	\$4,187.00	\$400.00
Audit Fees	\$25.00	\$150.00
Insurance	\$560.34	\$2,500.00
Licenses - Permits	\$13.00	\$0.00
Miscellaneous	\$112.32	\$250.00
<i>Total G&amp;A Expense - Admin</i>	\$4,909.33	\$3,500.00
<b>Operating Expenses</b>		
Landscape Repairs	\$6,456.93	\$750.00
<i>Total Operating Expense</i>	\$6,456.93	\$750.00
<b>Contract Services</b>		
Management Fee	\$5,400.00	\$5,400.00
Landscaping Improvements	\$12,085.00	\$12,085.00
Pond Maintenance	\$4,250.00	\$6,000.00
Bike Path Maintenance	\$0.00	\$1,500.00
<i>Total Contract Services</i>	\$21,735.00	\$24,985.00
<b>Reserves</b>		
Transfer to Budgetary Reserve Fund	\$0.00	\$2,500.00
<i>Reserves Total</i>	\$0.00	\$2,500.00
<b>Expenditures Total</b>	<b>\$33,101.26</b>	<b>\$31,735.00</b>
<b>Budget Surplus (Deficit)</b>	<b>\$0.00</b>	<b>\$65.00</b>



## A Look Ahead to 2012

**Tree Replacement Fund to Be Established:** The subdivision has a preponderance of ash trees, which are currently endangered by the Emerald Ash Borer. 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 Replacement Fund to Be Established:** Made of metal and exposed to the elements year-round, the mailboxes in our subdivision have a limited lifespan. The board intends to formalize the process for replacing the mailbox units to ensure usability and uniformity.

**Bylaws Update:** With the declarations updated, the board intends to subsequently update the bylaws, which themselves have not been tuned up in nearly a decade.

**Smaller Board.** With the departure of Board members Lori Schutt and Angela Wells, the GPMHOA will be reduced from a 7-member board to a 6-member board.

**Master Association Dissolution:** The GPMOA will continue to press for the dissolution of the Master Association by working diligently with the townhomes' HOA.

**Creation of a Neighborhood Watch Program:** Resident Kate Madigan and Kim Rosen are developing a Neighborhood Watch Program with the assistance of the West Dundee Police Department. All residents will be encouraged to participate.

## 2012 Calendar

- **February 7, 2012:** Regular GPMHOA Meeting; 7PM; West Dundee Public Safety Building II.
- **March 1, 2012:** Query sent to residents seeking candidates for GPMHOA election.
- **March 15, 2012:** RFPs for general landscaping and pond maintenance released.
- **March 25, 2012:** Election ballots mailed to residents.
- **April 6, 2012:** Completed ballots due.
- **April 15, 2012:** Spring newsletter due.
- **April 17, 2012:** 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, 2012:** Landscape maintenance begins; current-year board terms end.
- **May 1, 2012:** New board terms begin.
- **June 5, 2012:** Regular GPMHOA Meeting; 7PM; West Dundee Public Safety Building II.
- **July 15, 2012:** Summer newsletter due.
- **August 1, 2012:** Invoice sent to GPM HOA for townhomes for pond maintenance costs.
- **August 7, 2012:** Regular GPMHOA Meeting; 7PM; West Dundee Public Safety Building II.
- **October 15, 2012:** Fall Newsletter due.
- **October 16, 2012:** Regular GPMHOA Meeting; 7PM; West Dundee Public Safety Building II; budget cycle begins.
- **November 1, 2012:** Payment due from GPM HOA for townhomes for pond maintenance costs.
- **November 30, 2012:** Landscape maintenance ends.
- **December 4, 2012:** Regular GPMHOA Meeting; 7PM; West Dundee Public Safety Building II; budget approved; pending year homeowner's dues announced.
- **January 15, 2013:** Winter newsletter due.
- **February 1, 2013:** Annual dues notices mailed to residents.
- **February 15, 2013:** Annual report due; HOA tax return preparation commences.

