



Grand Pointe
Meadows
ANNUAL REPORT 2013

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 2013 operations as well as a snapshot of expected activities for 2014. All told, the subdivision and its finances are 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 2013 included:

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

The board contracts 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. For 2013, the GPMHOA feels that this structure served the subdivision well.

2013 Items of Note

Huntley Road Entrance Improvements: In late 2013, the entryway from Huntley Road was enhanced with lettering (depicting the name of the subdivision) on the stone monoliths that flank the entranceway. The board utilized the remaining bond fund proceeds, established by the now-defunct developer of Grand Pointe Meadows, to pay for the letters and their installation. 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.

Dues Stable for 2013: The annual homeowners dues remained static for the 2013 fiscal year and will remain so for 2014. During the budgeting process, which took place in the fall and winter of 2013, 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. Special thanks are due to Rage Management for its persistence in acquiring funds from a property long in arrears. The efforts yielded the recovery of over \$1,000 in back-dues and legal fees.

HOA Federation Discussed: The Grand Pointe Meadows HOA has taken the lead in discussions to form a federation of West Dundee HOAs. The purpose of the federation is to facilitate the sharing of HOA best practices; coalesce the buying power of multiple HOAs to help save individual homeowners save money on services like driveway resurfacing and lawn-mowing; and to coordinate activities, such as a multi-subdivision garage sale. An initial planning meeting is slated for January 2014; details will be shared with all homeowners as talks progress.

Mailboxes Replaced: The board worked to replace 24 damaged mailboxes and repair four (4) damaged mailbox posts.

Dues Sought from Owners of Vacant Parcels: The HOA has decided to pursue annual dues from the property investor that had acquired the remaining 16 vacant parcels within the subdivision. Although the decision has been met with initial resistance, the HOA is determined to seek funds from the property owner, as the maintenance of the common areas—which is the primary expenditure of the HOA—benefit all property owners, regardless of whether the property has a home built upon it. The annual yield of the collection of dues from vacant parcels will be \$4,000.

Kim Rosen Departs: Former HOA board member Kim Rosen resigned from the board in October due to family and work commitments. The board thanks her for her service the subdivision. Mrs. Rosen has been replaced on the board by Nicole Caceres.

A Look Ahead to 2014

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 available each fall.

Mailbox Replacements: Made of metal and exposed to the elements year-round, the mailboxes in our subdivision have a limited lifespan. The board has formalized the mailbox replacement process to ensure usability and uniformity.

Audit to be Performed: The HOA board will be contracting with an outside audit service in Spring 2014 to review the association's financial operations. A copy of the findings will be made available to homeowners once the audit is complete.

Facebook Page Launch: The HOA Web site will be complemented by the late-winter 2014 launch of the HOA Facebook page. The popular social networking site will help the HOA stay in regular communications with residents.

Meetings Move to Wednesdays: HOA Board meetings will now take place on the first Wednesday of each even-numbered month. The meetings were previously held on Tuesdays.



	2013 Actual (118 LOTS)	2014 Budget (118 LOTS)
INCOME		
Assessment Income (\$250 per lot)	\$29,500.00	\$29,500.00
Pond Maintenance Refund	\$0.00	\$0.00
Legal Fee Income	\$1,275.00	\$1,275.00
Miscellaneous Income	\$0.00	\$0.00
Total Revenue	\$30,775.00	\$30,775.00
EXPENDITURES		
G&A Expenses		
Printing & Postage	\$397.98	\$397.98
Legal Fees	\$250.00	\$250.00
Audit Fees / Tax Return	\$125.00	\$125.00
Insurance	\$1,416.25	\$1,416.25
Licenses - Permit	\$15.00	\$15.00
Bad Debt	-\$250.00	-\$250.00
Miscellaneous	\$186.22	\$186.22
<i>Total G&A Expense - Admin</i>	<i>\$2,140.45</i>	<i>\$2,140.45</i>
Operating Expenses		
Landscape Repairs	\$100.00	\$100.00
General Repairs	\$399.40	\$400.00
<i>Total Operating Expense</i>	<i>\$499.40</i>	<i>\$500.00</i>
Contract Services		
Management Fee	\$5,400.00	\$5,400.00
Landscaping Maintenance	\$12,000.00	\$12,000.00
Pond Maintenance	\$5,060.00	\$5,060.00
<i>Total Contract Services</i>	<i>\$22,460.00</i>	<i>\$22,460.00</i>
Reserves		
Transfer to Budgetary Reserve Fund	\$1,035.65	\$1,035.65
<i>Reserves Total</i>	<i>\$1,035.65</i>	<i>\$1,035.65</i>
Expenditures Total	\$26,135.50	\$26,136.10
Budget Surplus (Deficit)	\$4,639.50	\$4,638.90

2013 Budget – Final Details (Info below to be replaced with updated info when available)



2014 Calendar

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

