

**FOREST HILLS
HOMEOWNERS ASSOCIATION
ANNUAL MEETING**

September 10, 2013

Meeting Agenda

- Call Meeting to Order
- Roll Call
- Reading of the 2012 Annual Meeting Minutes/ Approval of Minutes
- Officer Reports:
 - Year to date accomplishments
 - Vendor report
 - New management company
 - Future projects
 - Financials review
- Election:
 - Appointment of election inspectors
 - Opportunity for nominees to speak
 - Voting
 - Election results
- Adjourn Meeting

Welcome to new homeowners

2013 Accomplishments

- Forest Hills Community website updated regularly, by board members, to provide better communication between the board and the residents.

www.foresthillslkorion.weebly.com

- Board members repaired the street sign poles damaged due to icy conditions at both the Forest Hills and Silver Maple Lane entrances for the cost of materials only. Also at the Forest Hills entrance, the missing "Joslyn Rd." sign was replaced, the discolored "15 mph" sign was replaced, and the street sign was moved forward for better visibility. (April)
- Repair of leaking water meter on park sprinklers. (April)
- Board members improved tension hardware on volleyball net at park (April)
- Board members repaired and repainted bike racks at the park for cost of materials only. (May)

2013 Accomplishments - Landscaping

- Spring - Cleanup was done earlier than previous year.
 - Removal of large pine tree on north west corner of Joslyn and Forest Hills was completed due to power line clearance and pedestrian path visibility.
 - Both entrances had lower dead branches trimmed off.



Silver Maple Entrance



Forest Hills entrance

Increased visibility down path from cars waiting to exit

Updating of Forest Hills entrance sign.



2013 Accomplishments - Landscaping

- Coordinated garage sale with Keatington Sub
- Repair and replacement of one of the plugs on the pond pumps for the fountains by board members for the cost of materials only.
(June)
- Added Forest Hills Community website to listing of HOA's on the Orion Township website. (June)
- Guy wires removed from pine trees at Forest Hills Entrance, Silver Maple entrance in progress.
- Roads were walked and locations needing repair identified (August)
- New management companies searched and interviews completed.
(August)
- Board members created a Facebook page for the community.
(September)

2013 Vendor Report

Service	Company	Comments	Grade
Lawn Mowing	JRC	Grass cut as requested, trimming at entrance could be improved	A-
Trash Collection	Smith's Disposal		B
Pond Maintenance	The Pond Guy	Great job, installed fountains by date committed.	A+
Landscaping	JRC	Trimming of pine trees was on time, inexpensive and good work, weeding unsatisfactory, responsive to feedback.	B-
Snow Plow	Cooks	Entrances not salted as required	D
Entrance Stone	Orion Stone	Service just OK, a lot of time required to get project completed	B
Stone Installation	OCR	Stone installed as expected	A

Future Projects

- Continuation of entrance beatification updates
 - Further trimming and removal of poor looking plants.
 - Investigate addition of sprinklers at both entrances, requires water/electric meters to be installed.
 - With ability to water, flowers and updated plantings will be more viable.
- Repair of edging around the pond side of swing set at the park.
- Research best practices for pond maintenance
- Repaint the old Forest Hills entrance sign and relocate to the park
- Road maintenance
 - Seal cracks and repair of a few sections (see map)
 - Request cost for resurfacing, to be used for update on future projected cost planning
- Install bird spike strips inside gazebo roof to prevent nesting.
Power washing will be done after install is complete

New Management Company Selected

	Weighting	Company 1	Score	Company 2	Score	Kramer Triad	Score
Number of property managers	8%	One	1	3 Full / 2 part time	8	Very large staff	10
Management company staff. With dedicated manager	8%	Only one person	3		6		10
Number of communities per manager	4%	6	10	7-8	6	7-8	5
Number of units per manager	8%	422+	10	800	9	1000	8
Full account servicing (Ex: payment to vendors)	5%	Yes	10	No	0	Yes	10
Will bid contracts yearly if requested	6%	Yes	10	Yes	10	Yes	10
Will prepare and review RFQ details with board prior to sending for bids	10%	Yes	8	Yes	7	Yes	8
Access or system to generate multitude of quotes	10%	Average	4	Average	6	Bid Day to bring all vendors in	10
24 hour support	3%	Yes	10	Yes	9	Yes	9
number of meetings supported	3%	6	10	6	10	6	10
Ability for homeowners to pay online	6%	No	0	No	0	Yes	10
Flexibility for quarterly bills vs. payment coupon books	6%	Yes	10	No	0	Yes	7
Ability for board to review account status as needed rather as requested	3%	Yes	10	Yes	10	Yes	10
General alignment of expectations, interview assessment	10%	Great	10	Poor	2	Good	8
Cost per month	10%	\$ 500.00	10	\$ 960.00	2	\$ 567.00	7
		Score	7.32		5.25		8.73

Transition date to Kramer Triad to be determined, will occur in 4th quarter 2013
 Continue to make 4th Quarter payment as normal to current management company

2013 – Friendly Reminders

- Yard waste pick up will end during the last week of November. Also, Orion Township will reimburse residents one time per year, up to \$25 of the cost, to dispose of trash or debris at either Eagle Valley Landfill or Environmental Wood Solutions. Proof of residency, along with dated receipt, name and address can be sent to the Township Clerk's office.
- There has been a noticeable increase of residents parking vehicles in the street overnight, and at times for days. This practice is not only against our by-laws, it makes it difficult for other drivers to get around due to the narrow roads. Please refrain from parking in the streets overnight.
- Remember, it is always a good idea to keep your garage door closed when you are not outside, and to turn your coach lights on at night.

	<u>August 2013</u>		<u>Year-to-Date</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
Revenues							
Accounts Receivable Adjustments		(192)	(724)	(1,536)	812	(2,300)	
Association Fees		3,780	34,160	30,240	3,920	45,360	45,360
Late Charges	200		925		925		
Interest Received on Investments	10		61		61		
Legal Reimbursement			187		187		
NSF Check Charges			30		30		
Total Revenues	210	3,588	34,639	28,704	5,935	43,060	45,360
Expenses							
Administrative Expenses							
Auditing Fees				500	500	500	1,000
Bank Service Charges		2		16	16	25	25
Legal	253	125	257	1,000	743	1,500	1,500
Management Fee	460	460	3,680	3,680		5,520	6,318
Office Supplies	42		937		(937)		50
Photocopies		12		96	96	150	150
Postage		17		136	136	200	200
TOTAL Administrative Expenses	755	616	4,874	5,428	554	7,895	9,243

	<u>August 2013</u>		<u>Year-to-Date</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
Utilities							
Electric	180	92	735	736	1	1,100	1,100
Garbage Removal	951	1,000	7,574	8,000	426	12,000	15,300
Water & Sewer		83	239	664	425	1,000	325
TOTAL Utilities	<u>1,131</u>	<u>1,175</u>	<u>8,548</u>	<u>9,400</u>	<u>852</u>	<u>14,100</u>	<u>16,725</u>
Grounds Maintenance							
Storage Unit							650
Fertilization				200	200	200	300
Common Grounds Maintenance	420	625	5,200	5,000	(200)	7,500	6,000
Neighborhood Improvement			322		(322)		2,000
Pond Maintenance		460	1,175	2,300	1,125	2,300	2,300
Road Maintenance		167		1,336	1,336	2,000	
Snow Plowing			3,900	2,460	(1,440)	4,100	4,000
Sprinkler Maintenance				125	125	250	250
TOTAL Grounds Maintenance	<u>420</u>	<u>1,252</u>	<u>10,597</u>	<u>11,421</u>	<u>824</u>	<u>16,350</u>	<u>15,500</u>

	<u>August 2013</u>		<u>Year-to-Date</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
Liability Insurance		100	(1,125)	800	1,925	1,200	1,200
Insurance Deductable		83		664	664	1,000	
Permits						20	20
TOTAL Insurance & Permits		<u>183</u>	<u>(1,125)</u>	<u>1,464</u>	<u>2,589</u>	<u>2,220</u>	<u>1,220</u>
Reserves							
Transfer to Reserves		208		1,664	1,664	2,495	2,672
TOTAL Reserves		<u>208</u>		<u>1,664</u>	<u>1,664</u>	<u>2,495</u>	<u>2,672</u>
Entrance Sign	1,021		1,021		(1,021)		
Total Expenses	<u>3,327</u>	<u>3,434</u>	<u>23,915</u>	<u>29,377</u>	<u>5,462</u>	<u>43,060</u>	<u>45,360</u>
Net Income	<u>(3,117)</u>	<u>154</u>	<u>10,724</u>	<u>(673)</u>	<u>11,397</u>	<u>0</u>	<u>0</u>

Financial Summary

Assets	2012	2013
	5,129.90	2,420.00
Accounts Receivable	4,618.45	9,464.24
CAB - Checking	10,000.00	10,097.32
CAB - Reserve	37,286.21	43,347.93
Road Reserve	250.00	498.73
Petty Cash	1,104.00	1,104.00
Prepaid Insurance		
<u>Total Assets</u>	<u>58,388.56</u>	<u>66,932.22</u>
Liabilities		
	2,225.00	3,115.00
Accounts Receivable Over Collected	460.00	1,624.08
Accounts Payable - Net Total		
<u>Total Liabilities</u>	<u>2,685.00</u>	<u>4,739.08</u>
Net Worth		
		8,608.36
Current Operating Funds	39,463.91	35,563.91
Retained Earnings	7,295.74	7,295.74
Net Income	8,943.91	10,725.13
Net Income		
<u>Total Net Worth</u>	<u>55,703.56</u>	<u>62,193.14</u>
<u>Total Net Worth and Liabilities</u>	<u>58,388.56</u>	<u>66,932.22</u>

THANK YOU

Forest Hills Condominium Association

Income and Expense Comparative Statement

From 01/01/2012 to 08/31/2012

	August 2012		Year-to-Date			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. \$	Current	Last Year
Revenues							
Association Fees		3,780	34,020	30,240	3,780	45,360	
Late Charges			925		925		
Interest Received on Bank Account			8		8		
Interest Received on Investments	32		179		179		
Legal Reimbursement			1,297		1,297		
Total Revenues	32	3,780	36,429	30,240	6,189	45,360	0
Expenses							
Administrative Expenses							
Auditing Fees				1,000	1,000	1,000	
Bank Service Charges		2		16	16	25	
Legal		125	1,305	1,000	(305)	1,500	
Management Fee	460	526	3,813	4,208	395	6,318	
Special Meeting	538		538		(538)		
Welcome Packages	93		93		(93)		
Office Supplies	(632)	4	175	32	(143)	50	
Photocopies		12		96	96	150	
Postage		17	40	136	96	200	
TOTAL Administrative Expenses	459	686	5,964	6,488	524	9,243	

Financial – Cont.

Utilities

Electric	100	92	532	736	204	1,100
Garbage Removal		1,275	12,591	10,200	(2,391)	15,300
Water & Sewer		27	98	216	118	325
TOTAL Utilities	100	1,394	13,221	11,152	(2,069)	16,725

Grounds Maintenance

Storage Unit		54		432	432	650
Fertilization		150		300	300	300
Common Grounds Maintenance	460	500	5,230	4,000	(1,230)	6,000
Neighborhood Improvement	154	167	177	1,336	1,159	2,000
Pond Maintenance			925	1,150	225	2,300
Snow Plowing			1,960	2,001	41	4,000
Sprinkler Maintenance			156	250	94	250
TOTAL Grounds Maintenance	614	871	8,448	9,469	1,021	15,500

Financial – Cont.

	August 2012		Year-to-Date			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. \$	Current	Last Year
Insurance & Permits							
Liability Insurance		100		800	800	1,200	
Permits		2	5	16	11	20	
TOTAL Insurance & Permits		<u>102</u>	<u>5</u>	<u>816</u>	<u>811</u>	<u>1,220</u>	
Reserves							
Transfer to Reserves		223		1,784	1,784	2,672	
TOTAL Reserves		<u>223</u>		<u>1,784</u>	<u>1,784</u>	<u>2,672</u>	
Total Expenses	1,173	3,276	27,638	29,709	2,071	45,360	0
Net Income	(1,141)	504	8,791	531	8,260	0	0