

# WALKUP AT THE PARK HOMEOWNER'S ASSOCIATION

JANUARY 2011 - [www.walkupassociation.com](http://www.walkupassociation.com)

## 2010/2011 Budgets

Attached you will find a double sided spreadsheet showing you the 2010 budget as expensed as well as the approved 2011 budget.

**2011 Budget** - For the second year in a row, there will be a DECREASE to the annual association fee from \$200 to \$185 per year.

## Assessment Billing/Collection Policy

The assessment invoices are issued annually on or about April 1st with Net 45-day terms. This complete policy will accompany the April invoice at the mailing.

## What Do Your Assessments Pay For?

**Management** - a professional management company specializing in Association communities manages your Association. Responsibilities include ensuring all monies collected from homeowners, collecting bids from various contractors for services for the Association, providing clear and accurate monthly financial reporting to the Board of Directors, preparing documents necessary for quarterly homeowner meetings, creation of periodic newsletters and mailings for all homeowners, etc.

**Management General & Administrative** - mailing supplies and postage, meeting expenses, etc., which are not included in the monthly management expense.

**Electric** - to cover the cost of illuminating the monument sign.

**Legal** - for the collection of assessments not paid as well as any required assistance for Association business.

**Tax Preparation** - Management provides an accountant with the annual financial information and an accountant prepares the required tax forms for the government.

**Insurance** - liability and director and officer liability insurance is required for the Association per the

Declaration and By-laws on an annual basis.

**Landscape Contract** - No increase to our landscape maintenance contract provided by Harvard Nursery.

**Landscape Improvements** - For any improvements needed, should anything not survive the winter or suffer some other damage.

**Holiday Decorations** - We contract with Countryside Nursery of Crystal Lake for our holiday lights.

**Wetland Maintenance** - As required by the Association Declaration and By-Laws the Association must provide for the maintenance of the wetlands. For 2011 Outlot 1001, located along Crystal Ridge Dr., Outlots 1003 & 1004, located on the north and south sections of Talisman Dr. near Walkup addressed. This includes a controlled burn in March/April, herbiciding in June, cutting, and removal of invasive species in August. Outlots 1002 located in the center & 1005 located at the NE corner in Talisman Ct will have herbiciding in June, cutting, and removal of invasive species in August.

**Fence Repair/Maintenance** - An amount budgeted for any repairs or maintenance required.

**Reserve Deposit** - For 2011, each homeowner contributes \$17.34 to the Reserve Fund, necessary to cover capital improvements, storm drain repairs and wetland maintenance.

**Website** - covers website maintenance.

**Miscellaneous** - covers homeowner meeting expenses, etc.

**Bad Debt** - Due to the hardship experienced by some homeowners in the community and to protect the Association from falling short of their operating budget funds, we have had to budget for losses due to annual assessments and collection fees not being paid. Most funds are reimbursed once a home is sold; however, this process has been delayed due to the economy,

## Board Member Appointee

Congratulations go out to Robb Basler of 125 Talisman Drive for volunteering to be a member of the Board of Directors.

## Rules & Regs. - Revised 11/2010

At the recent November 10, 2010 Homeowner Meeting, Management presented another revision to your Rules & Regulations. This revision included some clarification to the fine system as it relates to Architectural Control Projects. These revised Rules & Regulations are available to you at the website noted above. Should you not have access to the internet or need a paper copy, please contact Lynda Potas at (815) 814-7088.

## Property Inspections

The property manager, by contract, is required to perform monthly property inspections, bi-monthly property inspections from April thru November. Homeowners will receive one warning to correct each violation prior to a fine assessed to the homeowner's account.

## Alterations & Additions

**REMEMBER** - You must have Board approval PRIOR to any alterations or improvements. This includes the addition of a deck, 3-season room, windows, shutters, siding, roofs, landscape improvements, etc. Contact our property manager, Lynda Potas, of Complete Management Solutions at [cmspotas@comcast.net](mailto:cmspotas@comcast.net) for more information.

## 2011 Meeting Dates

**AMERICAN COMMUNITY BANK**  
381 S. MAIN ST. - CRYSTAL LAKE, IL  
Meeting Time - 7:30pm - 9:00pm

Wed. - February 9, 2011

Wed. - April 6, 2010 Annual Election

Wed. - July 6, 2011

Wed. - October 5, 2011

Wed. - November 9, 2011

Complete Management Solutions, Inc. - P.O. Box 2545 - Crystal Lake, IL 60039-2545  
(815) 814-7088 / (815) 459-5711 Fax - [cmspotas@comcast.net](mailto:cmspotas@comcast.net) - Lynda Potas

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