



Annual Meeting – 2010

Agenda

- Introduce Board Members
- Review 2009
- Review Plans For 2010
- Comments / Questions
- Adjourn

Board Introductions

Officers:

President **Art Belloli**

Vice President **Larry Lloyd**

Secretary **Lisa Cooper**

Treasurer **Dave Renner**

Other Board Members

Stephen Letzeiser

Bill Robbins

Jennifer Stefanek

Kristin Stelmaszek

Former Board Members Provided Gracious Counsel

Kelly Kroll

Bob BuWalda

Review 2009

- Major Accomplishments
- Social Event Success
- Property & Grounds
- Financial Report
 - External Financial Review
 - Low Delinquency
 - 2009 Results
 - 2010 Budget

Major Accomplishments

- Continued CFHA as Premier Novi Subdivision
 - Physically
 - Fiscally

Continue Rigorous Financial Control

- Block Cash Withdrawals & EFTs From Bank Account
- Continue Bank Business Sweep Checking Account
- Accept Only Physical Statements Mailed Directly From Bank:
 - One Copy Mailed Directly To Treasurer; Second Copy Mailed To Secretary
 - Second Copy Opened Only At Board Meeting
 - Both Copies Reconciled With Each Other And Treasurer's Financial Statement
- Require Dual Signatures For All Checks
- At Least Two Board Members Must Approve Any Work Outside of Existing Landscaping Contracts
- Formally Review/Approve Financial Statements and Bank Reconciliations At Each Board Meeting
- Formally Review And Approve All Invoices At Board Meeting

Outstanding Social Event Success

Garage Sale

Lisa & Rodney Cooper,
Co-Chairs

Easter Egg Hunt

Summer Picnic

Halloween Parade & Party

Jennifer Stefanek & Kristin
Stelmaszek, Co-Chairs with
their team of volunteers:

ØNicole Azzouz

ØKaren Aucott

ØLeslie Capek

ØAprille Karlavage

ØJanet Leidal

ØEmily Moutzouros

Award-Winning Property & Grounds

- Maintained Consistently Professional Appearance
- Replaced Discolored Street Sign Banners
- Removed Several Dead Trees Along 8-Mile
- Planted Spruce Trees Along 8-Mile Berm
- Removed & Replaced 8-Mile Island Shrubs
- Monitored Entryways Daily/Nightly
- Responded To Maintenance Issues Promptly
- Ensured Stability of All Systems
- Continued Contracts With Secure, Effective, Responsive Suppliers

Award-Winning Property & Grounds

- Irrigation Wells Functioned As Designed
 - Avoided Water Rate Increases
 - Improved Water And Pressure
 - Minimized Rust Stains with Effective Rid-O-Rust System
 - Required Minimal Sprinkler Head Repairs
- Entrance Lawns Cut Weekly; Edged Bi-weekly; Fertilized 5 Times
- Flower Beds Rotated In Seasons And Colors
- Weeded All Beds Bi-weekly & As Needed
- Cleared 9-mile East Wooded Bed
- Completed Spring And Fall Clean-ups On All Lawns & Beds

Award-Winning Property & Grounds

- Stabilized All Lighting; Minimal & Rapid Repairs
- Repaired 66 Damaged Mailboxes
- Dropped 9 Hazardous Dead Ash Trees in Park Behind Chase Drive home
- Holiday Lighting
 - Branch Wrap Style; Monitor Nightly
 - Garland & Red Bows on Picket Fences and Signs for Daylight Enhancement

City of Novi
Beautification Commission
Awards

Eye On Novi

Eye on Novi

Special recognition is hereby given to

Chase Farms

For your beautification efforts in the City of Novi

Presented this 15th day of December, 2009



Laura Schmidt

Laura Schmidt
Beautification Commission

Thank You!



Thanks to each of our home-owners and residents! You carefully maintain and improve your homes and property. You keep Chase Farms the beautiful and premier subdivision that it is.

Financial Report – 2009

	<u>Actuals</u>	<u>Budget</u>	<u>Fav / Unfav</u>
Income			
4000 - Homeowners Dues	65,000.00	66,000.00	(1,000.00)
4002 - Late Charge / Pr Yr Dues	1,425.50	0.00	1,425.50
4099 - Interest Income	1,348.77	2,500.00	(1,151.23)
4115 - Garage Sale	93.00	0.00	93.00
4120 - Octoberfest / Picnic	272.00	100.00	172.00
Total Income	68,139.27	68,500.00	(360.73)

2009

	<u>Actuals</u>	<u>Budget</u>	<u>Fav / Unfav</u>
Expense			
6100 - Administration			
6110 - Insurance	2,950.82	3,400.00	449.18
6120 - Legal Fees	1,040.00	3,000.00	1,960.00
6122 - Financial Review	100.00	1,000.00	900.00
6125 - Newsleter			
6125 - Newsletter - Other	1,576.52	850.00	(726.52)
6135 - Website	0.00	850.00	850.00
Total 6125 - Newsleter	<u>1,576.52</u>	<u>1,700.00</u>	<u>123.48</u>
6140 - Bank Charges	267.00	250.00	(17.00)
6145 - Fed & Mich Filing Fees	955.02	20.00	(935.02)
6150 - Postage & Mailing	1,706.00	1,400.00	(306.00)
6155 - Office Supplies	102.92	500.00	397.08
Total 6100 - Administration	<u>8,698.28</u>	<u>11,270.00</u>	<u>2,571.72</u>

2009

	<u>Actuals</u>	<u>Budget</u>	<u>Fav / Unfav</u>
6200 - Utilities & Repairs			
6210 - Electric			
6212 - 8 Mile	1,263.82	1,500.00	236.18
6214 - 9 Mile	855.31	1,220.00	364.69
Total 6210 - Electric	<u>2,119.13</u>	<u>2,720.00</u>	<u>600.87</u>
6220 - Electrical Repair	1,597.83	3,000.00	1,402.17
6225 - Mailbox Repairs			
6221 - Repair Costs	3,305.40	5,000.00	1,694.60
6222 - Reimbursements Rec'd	(228.23)	0.00	228.23
Total 6225 - Mailbox Repairs	<u>3,077.17</u>	<u>5,000.00</u>	<u>1,922.83</u>
6230 - Sprinkler & Well Repairs	1,330.24	1,800.00	469.76
6231 - Well Rid O Rust	4,474.00	7,000.00	2,526.00
6235 - Street Sign Repairs	495.00	750.00	255.00
Total 6200 - Utilities & Repairs	<u>13,093.37</u>	<u>20,270.00</u>	<u>7,176.63</u>

2009

	<u>Actuals</u>	<u>Budget</u>	<u>Fav / Unfav</u>
6300 - Special Events			
6315 - Easter Egg Hunt	362.53	200.00	(162.53)
6320 - Garage Sale	(48.91)	0.00	48.91
6335 - Oktoberfest / Picnic	960.72	100.00	(860.72)
6340- Halloween Parade	218.45	175.00	(43.45)
Total 6300 - Special Events	1,492.79	475.00	(1,017.79)

2009

	<u>Actuals</u>	<u>Budget</u>	<u>Fav / Unfav</u>
6400 - Landscaping			
Total 6400 - Landscaping	25,161.25	28,122.00	2,960.75

2009

	<u>Actuals</u>	<u>Budget</u>	<u>Fav / Unfav</u>
Total Income	68,139.27	68,500.00	(360.73)
6500 - Storage Locker & Misc.	702.00	850.00	148.00
6600 - Park Maintenance	800.00	2,200.00	1,400.00
6700 - Emergency Reserve	10,193.00	5,000.00	(5,193.00)
6800 - Capital Improvements			
6810 - 8 Mile Entry Trees	3,315.72	0.00	(3,315.72)
Total 6800 - Capital Improvements	<u>3,315.72</u>	<u>0.00</u>	<u>(3,315.72)</u>
Total Expense	<u>63,456.41</u>	<u>68,362.00</u>	<u>4,905.59</u>
Cash Receipts over Expenses	<u><u>4,682.86</u></u>	<u><u>138.00</u></u>	<u><u>4,544.86</u></u>

Cash - December 31, 2008

\$106,036.97

2009 - Receipts over Expenses

4,682.86

Cash - December 31, 2009

\$110,719.83

Budget – 2010

	2009 Actuals	2010 Budget
Income		
4000 - Homeowners Dues	65,000.00	66,000.00
4002 - Late Charge / Pr Yr Dues	1,425.50	0.00
4099 - Interest Income	1,348.77	1,500.00
4115 - Garage Sale	93.00	100.00
4120 - Octoberfest / Picnic	272.00	100.00
Total Income	68,139.27	67,500.00

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6120 - Legal Fees	1,040.00	3,000.00
6122 - Financial Review	100.00	500.00
6125 - Newsleter		
6125 - Newsletter - Other	1,576.52	850.00
6135 - Website	0.00	850.00
Total 6125 - Newsleter	1,576.52	1,700.00
6140 - Bank Charges	267.00	250.00
6145 - Fed & Mich Filing Fees	955.02	400.00
6150 - Postage & Mailing	1,706.00	1,400.00
6155 - Office Supplies	102.92	300.00
Total 6100 - Administration	8,698.28	10,750.00

	2009 Actuals	2010 Budget
6200 - Utilities & Repairs		
6210 - Electric		
6212 - 8 Mile	1,263.82	1,400.00
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Total 6210 - Electric	<u>2,119.13</u>	<u>2,520.00</u>
6220 - Electrical Repair	1,597.83	2,600.00
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6222 - Reimbursements Rec'd	(228.23)	0.00
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Total 6300 - Special Events	1,492.79	1,750.00

2009

2010

Actuals

Budget

6400 - Landscaping

Total 6400 - Landscaping

25,161.25

27,922.00

	2009 Actuals	2010 Budget
Total Income	68,139.27	67,500.00
6500 - Storage Locker & Misc.	702.00	750.00
6600 - Park Maintenance	800.00	2,200.00
6700 - Emergency Reserve	10,193.00	5,000.00
6800 - Capital Improvements		
6810 - 8 Mile Entry Trees	3,315.72	0.00
Total 6800 - Capital Improvements	3,315.72	0.00
Total Expense	63,456.41	67,292.00
Cash Receipts over Expenses	4,682.86	208.00

Plans – 2010

- Continue Rigorous Financial Controls
- No Dues Increase For 2010
- Continue Annual Outside Financial Review
- Maintain Entryway Professional Appearance
- Continue Award-winning Plans
- Address Individual Home/Property Care Issues
- Experiment with Azek for Mailbox Repair & Replacement

Open Discussion

- Solicit New Board Members
- Comments
- Questions
- Adjourn

Risks – 2010

- Increased Mailbox Repairs & Costs
- Remove & Replace Island Pear Trees
- Drop & Cut-up Dead Trees In Park
- Irrigation System Backflow Vandalism
- Repair Broken 8-Mile Curbs