



BERKLEY PLACE

Community Meeting

28 Sept 2021



AGENDA:

1. Meet the Board
2. Reoccurring Topics
 1. Parking
 2. Appearance
 3. Trash Cans
3. Landscaping
 1. Community vs Personal
 2. Do's & Don'ts
4. Financial Review
5. Major Project Review
6. Questions Answered
7. Q&A
8. Closing

MEET THE BOARD



ANDREW
ADENIYI

President



BENDER
FOREST

Vice President



STEPHEN
PICKETT

Recorder



YOUR
PHOTO

Voting Member



STEPHANIE
KING

Property Mgr.

REOCCURRING TOPICS

Parking: There are no additional parking spaces other than your own driveway.

We explored:

- ❖ Menards (still may be an option)
- ❖ Land beside GFS
- ❖ Masters Rd
- ❖ All grassy or tree landscape improvements

No street parking is authorized due to emergency vehicle constrictions.

Appearance: Do your part to keep Berkley beautiful and attractive.

- ❖ Power wash your unit
- ❖ Update old fixtures
- ❖ Spruce garden area
- ❖ Keep in tip-top shape

Trash Cans: Per the covenants, trash cans must be kept inside the garage and not outside the structure.

HOA RESPONSIBILITY

Landscaping Responsibilities:

Bushes and exterior landscaping is technically on the owners to maintain and replace per our bylaws but we have been doing it to keep community looking good

67% of community needs to be present to vote to change that to the HOA

HOA has to approve all landscaping

Giving notice of bush and tree trimming to owners in future

What we Do:

Landscaping

Monitor Accounting and Reserves

Snow Removal/Salting

Maintain sidewalks and streets

What do Don't:

Exterior Housing Items

Any shutters, doors, siding, patios, roofs

Anything on the Interior

FINANCIAL REVIEW

Assets

Operating

1000 - Cash Alliance	\$3,073.21
1210 - Assess. Receivable	\$29,883.75
1212 - Legal Fees Rec.	\$6,102.96
1310 - Prepaid Expenses	\$2,482.00

<u>Operating Total</u>	\$41,541.92
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Reserve

1020 - Alliance Reserve	\$239,137.43
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<u>Reserve Total</u>	\$239,137.43
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<i>Assets Total</i>		\$280,679.35
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Liabilities and Equity

Operating

2010 - Accounts Payable	\$187.00
2020 - Prepaid Owner Assess	\$2,724.25
2050 - Owner Refund Payable	\$44.25
2130 - H/O LF Due to Omni	\$2,660.00
3000 - PY Operating Fund	\$22,251.42

<u>Operating Total</u>	\$27,866.92
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Reserve

3100 - PY Reserve Fund	\$220,224.49
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<u>Reserve Total</u>	\$220,224.49
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<u>Retained Earnings</u>	\$20,099.22
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<u>Net Income</u>	\$12,488.72
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<i>Liabilities & Equity Total</i>		\$280,679.35
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FINANCIAL REVIEW

7/1/2021 - 7/31/2021

Year To Date

Income

Operating

4100 - Association Fees	\$36,300.00	\$108,809.47
4130 - Late Fees	\$0.00	\$870.00
4140 - Interest Income	\$0.42	\$6.53
4150 - Legal Fees Income	\$0.00	\$123.90
4157 - Bad Debt Recovery	\$0.00	\$856.06
<u>Total Operating</u>	<u>\$36,300.42</u>	<u>\$110,665.96</u>

Reserve

9010 - Reserve Income	\$4,200.00	\$25,200.00
9020 - Interest Income	\$29.96	\$193.75
<u>Total Reserve</u>	<u>\$4,229.96</u>	<u>\$25,393.75</u>

Total Income

\$40,530.38

\$136,059.71

FINANCIAL REVIEW

7/1/2021 - 7/31/2021

Year To Date

Expense

Operating

5010 - Admin Fees	\$192.31	\$1,074.25
5030 - Professional Service	\$0.00	\$123.90
5031 - Accounting Fees	\$0.00	\$100.00
5033 - Taxes/Licenses/Perm	\$0.00	\$419.00
5040 - Management Cont	\$619.04	\$4,333.28
5050 - Insurance Expense	\$0.00	\$1,677.24
5110 - Electricity	\$258.06	\$1,824.97
5120 - Water & Sewer	\$1,101.46	\$2,485.37
5210 - Landscape Contract	\$2,961.90	\$17,501.40
5211 - Landscaping Misc	\$980.00	\$23,036.50
5221 - Common Area Maint	\$1,107.50	\$3,195.08
5260 - Snow removal	\$0.00	\$42,600.00
5510 - Reserve Funding	\$4,200.00	\$25,200.00
<u>Total Operating</u>	<u>\$11,420.27</u>	<u>\$123,570.99</u>
<i>Total Expense</i>	\$11,420.27	\$123,570.99

FINANCIAL REVIEW

Summary:

- ❖ \$200,000+ in reserve as required for a functional HOA.
- ❖ \$40,000+ in monthly income.
- ❖ \$12,000 - \$15,000 in monthly expenses.
- ❖ \$20,000 - \$30,000 per month built to reserve for major projects.

MAJOR PROJECTS

Completed since last meeting

- ❖ Improved landscaping:
 - ❖ Main Berkley signage
 - ❖ Raised median at front entry
 - ❖ Front entryway signage
 - ❖ Back entryway signage
- ❖ Painted / repaired trim work around community.
- ❖ Added Tables and Lighting

Planning:

- ❖ Resurface blacktop 2022
- ❖ Tree work is on going
- ❖ Concrete Work will be needed in coming years

Future:

- ❖ Any Suggestions from the Group?

QUESTIONS ANSWERED / Q&A

Questions:

Community questions

Q&A session



BERKLEY PLACE

Conclusion: Thank You For joining us and for
Keeping Berkley Safe and Beautiful

27 Sept 2021