

The Villas Of Northwyck 2015 Annual Meeting



Welcome ...we are glad you came!

Board Report – 2015



Board Comments –

- ❖ Service Appreciation and Accomplishments:
 - Special thanks to the individuals that have provided hours of volunteer service at The Villas of Northwyck...
 - David Kenewell (Former Board President)
 - Bruce Papet (Outstanding Volunteer Award)
 - Jim Campbell (Carriage Light Bulb Replacement)
 - Penny Paul (Web Site Maintenance & Updates)
 - Pat DeSatnick (Flower Planting)
 - Stacie Greslick (Flower Planting)
 - Lois Kurta (Flower Planting)



Board Report – 2015

Board Comments Continued –

- ❖ Completed projects and challenges faced during the on-going efforts to improve the long-term operation at The Villas of Northwyck:
 - Extremely damaging winter weather and rain delays slowing the progress of planned projects
 - Selection of Metro Group Management Corporation as the new management company
 - Seal-coating of all unit driveways
 - 2014 Roadway Crack Fill
 - DCAM to complete unfinished work Spring 2014
 - Clubhouse pavers lowered and reset to minimize effects of heaving
 - Pool fence fixed for safety concerns



Board Report – 2015

Board Comments Continued –

- Updated website for Co-owner use
- Newsletter sent to all Co-owners
- Townes Condominium Association to maintain their own segment of the irrigation system
- Improved flower planting at entrance to Villas
- Replaced rotten wood trim as found during inspection
- ❖ Important “On-going” Projects to be completed in 2015
 - Pond Fountain and Water Treatment
 - Catch Basin Repair
 - Exterior Painting Project
 - Trim and Siding Replacement
 - Driveway Crack fill and Sealcoating



Board Report – 2015

Board Comments Continued –

- Grounds maintenance including:
 - Removal of evasive decorative grasses
 - North side fence improvements
- We have had less than a year to institute all of the change that we believe will be beneficial to The Villas of Northwyck for years to come!
 - We are excited for the future...



Treasurer's Overview

The Villas of Northwyck Financial Review

❖ Presented by: Stacie Greslick &
JC Palmer



Treasurer's Overview

2014 in Review

	2014			2013
	OPERATING FUND	REPLACEMENT FUND	TOTAL	
ADMINISTRATIVE EXPENSES				
Management fees	\$ 24,605	\$ -	\$ 24,605	\$ 22,656
Legal	3,335	-	3,335	638
Accounting	2,300	-	2,300	2,300
Office supplies and printing	1,989	-	1,989	2,688
Postage	415	-	415	650
Miscellaneous	3,137	-	3,137	1,266
TOTAL ADMINISTRATIVE EXPENSES	35,781	-	35,781	30,198
OPERATING EXPENSES				
Electricity	494	-	494	921
Water and sewer	37,605	-	37,605	38,279
TOTAL OPERATING EXPENSES	38,099	-	38,099	39,200
CLUBHOUSE AND POOL EXPENSES				
Pool maintenance and repairs	4,790	-	4,790	6,109
Pool supplies and service	-	-	-	475
Clubhouse electricity	1,434	-	1,434	1,483
Clubhouse gas	893	-	893	807
Clubhouse water	220	-	220	310
Clubhouse maintenance and repairs	2,002	-	2,002	1,194
Clubhouse telephone	288	-	288	161
TOTAL CLUBHOUSE AND POOL EXPENSES	9,627	-	9,627	10,539
MAINTENANCE AND REPAIRS EXPENSES				
Entrance landscaping	2,109	-	2,109	6,302
Mulch	14,688	-	14,688	12,322
Spring and fall clean-up	-	-	-	165
Lawn maintenance	20,968	-	20,968	21,910
Lawn fertilization and weed control	8,761	-	8,761	10,633
Tree and shrub fertilization	1,540	-	1,540	1,240
Tree and shrub replacement	570	-	570	560
TOTAL FORWARD	\$ 48,636	\$ -	\$ 48,636	\$ 53,132

Treasurer's Overview

2014 in Review

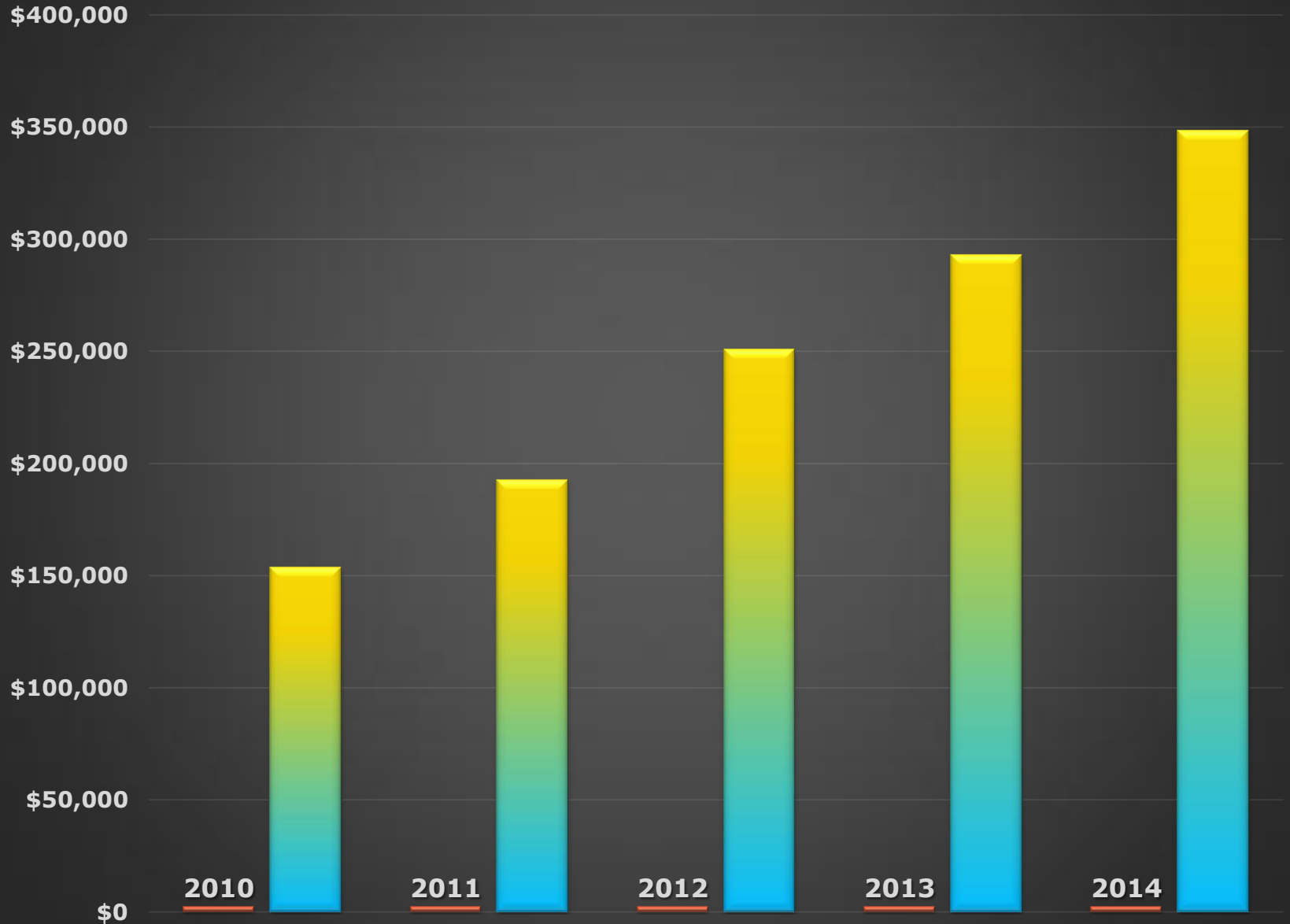
	2014			2013
	OPERATING FUND	REPLACEMENT FUND	TOTAL	
MAINTENANCE AND REPAIRS EXPENSES				
TOTAL BROUGHT FORWARD	\$ 48,636	\$ -	\$ 48,636	\$ 53,132
Tree and shrub trimming (net of adjustment)	-	-	-	1,920
Snow removal	32,340	-	32,340	33,346
Bed maintenance	-	-	-	800
Driveways, walks, and streets	1,255	-	1,255	320
Road crackfill and sealcoating	9,136	-	9,136	13,255
Irrigation maintenance and repair	7,022	-	7,022	8,061
Pond, lake, and wetland	3,500	-	3,500	4,400
Mailbox installation and repair	555	-	555	228
Flowers	500	-	500	598
Building maintenance and repairs	12,318	-	12,318	17,843
Pest control	2,924	-	2,924	1,039
Electrical repairs	893	-	893	2,050
Roof repairs	7,059	-	7,059	4,305
Gutter cleaning	3,485	-	3,485	2,782
Painting and staining	9,490	-	9,490	13,795
Window and door repairs	425	-	425	180
Irrigation replacement	-	2,902	2,902	9,626
Concrete replacement	-	12,015	12,015	-
Tree and shrub improvements	-	3,634	3,634	-
Gutter project	-	-	-	2,500
Roof and vent replacement	-	4,900	4,900	-
Pool deck renovations	-	-	-	300
TOTAL MAINTENANCE AND REPAIRS EXPENSES	139,538	23,451	162,989	170,480
INSURANCE EXPENSES				
Property and liability insurance	22,765	-	22,765	22,703
Workers compensation insurance	858	-	858	578
TOTAL INSURANCE EXPENSES	23,623	-	23,623	23,281
TOTAL DIRECT OPERATING EXPENSES	\$ 246,668	\$ 23,451	\$ 270,119	\$ 273,698

Treasurer's Overview

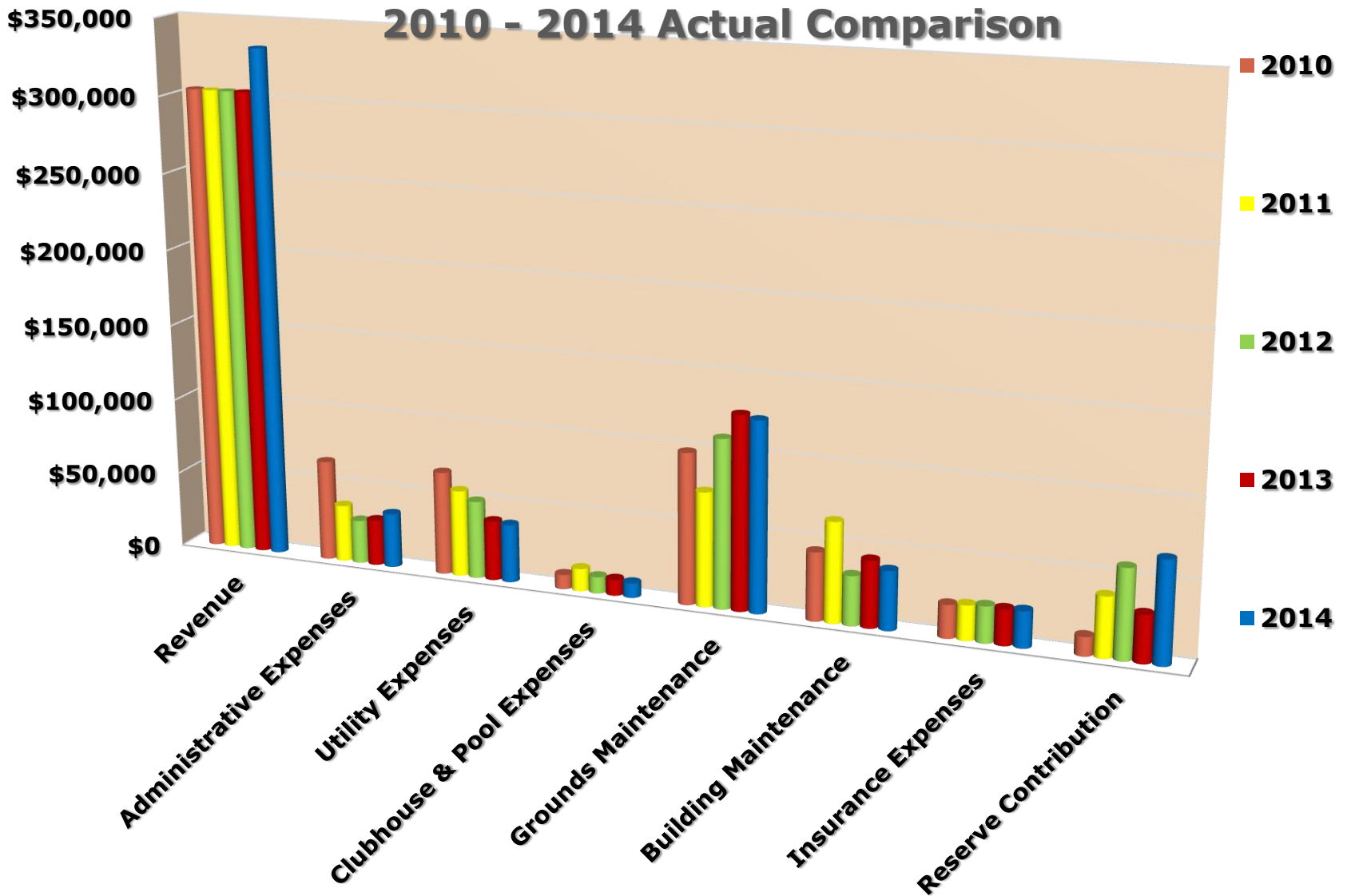
2014 Projected Replacement costs	<u>NORMAL USEFUL LIFE (YEARS)</u>	<u>REMAINING USEFUL LIFE (YEARS)</u>	<u>TOTAL FUTURE REPLACEMENT COST</u>
<u>External Building Components</u>			
Chimney caps	to 25	15	\$ 63,371
Gutters and downspouts, phased replacements	20 to 25	10	153,171
Light fixtures	15 to 20	10	35,098
Roofs, asphalt shingles, phased replacements	15 to 20	10	1,039,415
Sealants, windows and doors	8 to 12	2	331,177
Shutters, vinyl	10 to 15	7	17,734
Walls, inspection and partial masonry tuck pointing	10 to 12	3	229,669
Walls, trim, paint finishes	4 to 6	-	189,719
Walls, vinyl siding, phased replacements	25 to 35	22	382,120
<u>Property Site Components</u>			
Asphalt pavement, crack repair, patch, and seal coat	3 to 5	-	268,288
Asphalt pavement, repaving, mill and overlay, phased	15 to 20	9	236,092
Catch basins, capital repairs, phased	15 to 20	9	13,327
Concrete curbs and gutters, partial replacements	to 65	-	132,156
Concrete flatwork, partial replacements	to 65	-	111,882
Entrance monument, capital repairs	varies	1	22,785
Fences, wood open rail	15 to 20	9	27,137
Fences, wood stockade	15 to 20	9	105,569
Irrigation system, phased replacements	15 to 20	9	131,694
Landscape, partial replacements	varies	-	72,568
Light poles and fixtures	to 25	16	4,904
Mailboxes and stands	to 25	16	31,027
Pond, aerator	to 15	7	12,251
Pond, rip-rap, erosion control	varies	6	22,130
PROJECTED TOTALS			\$ <u>3,633,284</u>
Projected fund balance at December 31, 2014 per reserve study			\$ 376,278
Actual fund balance at December 31, 2014			<u>348,153</u>
Amount funded over (under) projection			\$ <u>(28,125)</u>

5 Year Reserve Fund Balance Comparison

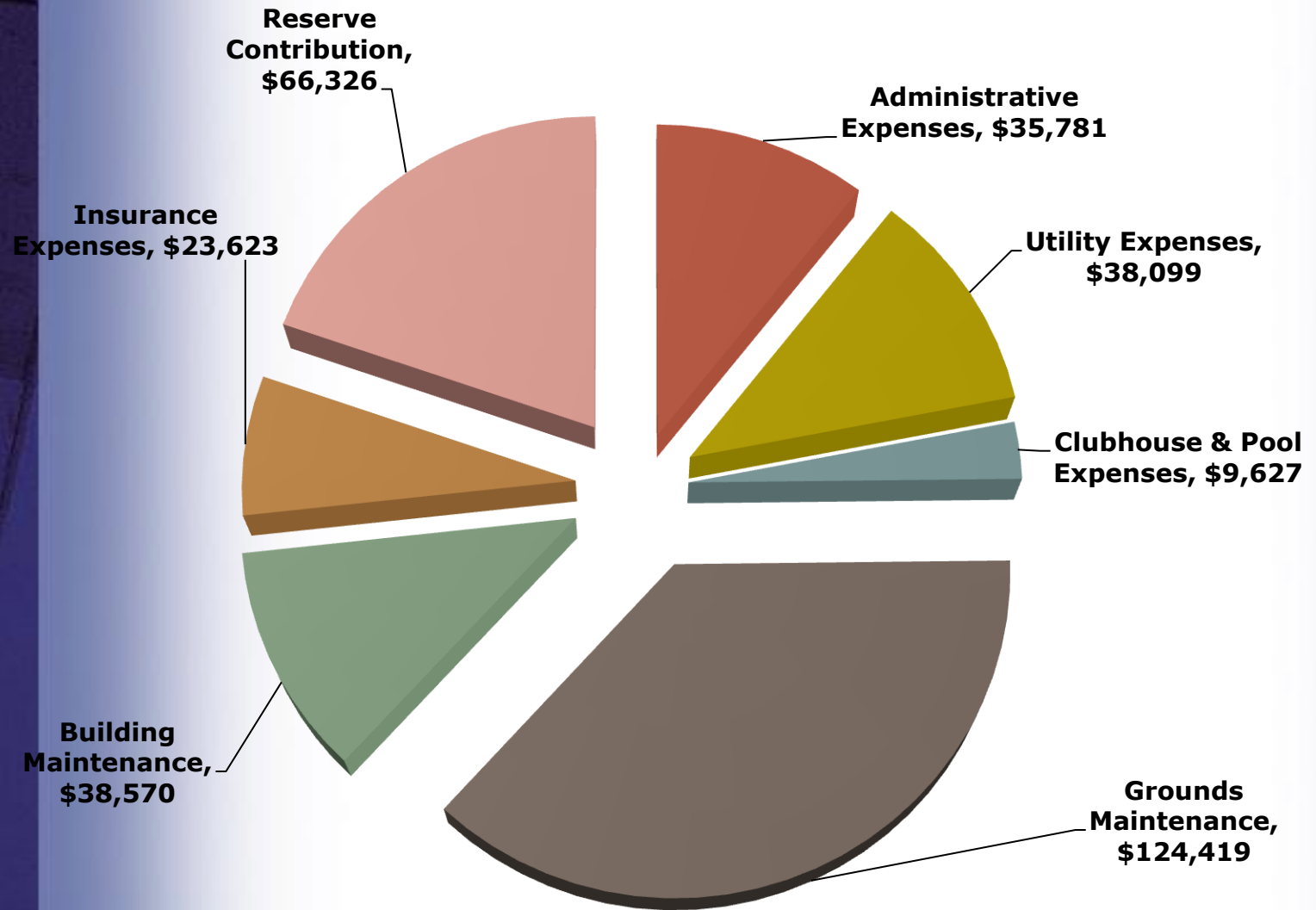
The Villas of Northwyck - Reserve Fund Balance



5 Year Expense and Revenue Comparison



2015 The Villas of Northwyck Budget Overview



Treasurer's Overview

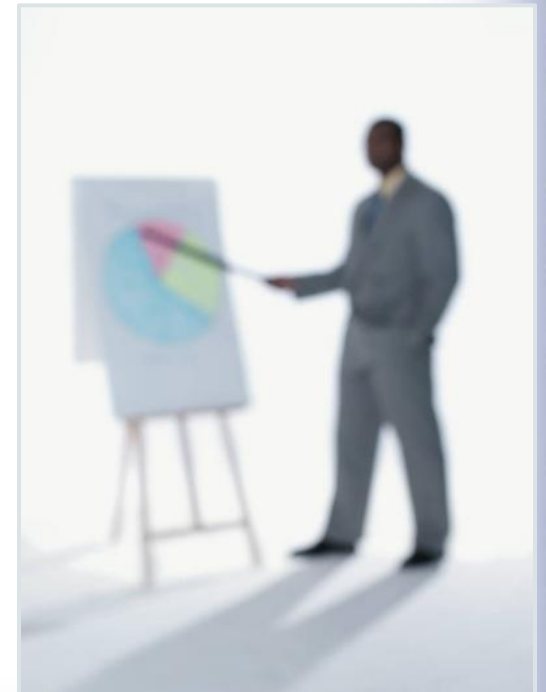
❖ Financial Concerns:

- ✓ The Villas of Northwyck (as is the case for many Associations) will be facing inflationary pressures that may make a future additional assessment necessary in order to completely fund a site wide major renovation



The Villas of Northwyck 2015 Annual Meeting

The Manager's Presentation



Manager's Report - 2015



❖ Economy

- ✓ 2015 slow but steady signs of improvement.
- ✓ On many of Metro Group's managed properties, real estate values continue to steadily increase.
 - Maintaining the complex with the desire to provide good "curb appeal" will provide a return on your assessment dollar!

Manager's Report - 2015



❖ **Manager's Overview Continued -**

- ✓ Co-owner and /or Board Participation...
 - Adhering to By-laws, as well as rules and regulations that govern the Association.
 - Prior Board approval for exterior or structural modification...
- ✓ Co-owner Responsibilities...
 - Plumbing fixtures within the unit:
 - Avoid running toilets and leaking faucets to save money...

Manager's Report - 2015

- Decks repaired or replaced by the Co-owner
 - Please maintain these items to prevent structural or aesthetic issues...

❖ Security Issues and Preventative Measures

- ✓ Alarm Systems
- ✓ Call the police with any suspicious activity
- ✓ Secure doors and windows
 - Please make sure to close your garage door.

Manager's Report - 2015

- The Villas of Northwyck currently has approximately 6 units leased out of 86. At less than 10% of the total units in the Association, this situation is not of concern to Management.
- Real estate turnover at the The Villas of Northwyck is commensurate with other well maintained condos in the MGMC portfolio, with some units sold within thirty days of initial offering.
- In general, MGMC Properties have increased in value ranging from \$30,000 to \$70,000.
- One of the recent VON sales came in at \$327,000.

Manager's Report - 2015



❖ **Main Objectives for the Management Team:**

1. Bundle services so that cost efficiencies can be achieved
2. Continue shrub replacements due to severe winter damage and natural attrition.
3. Incremental asphalt and concrete repairs and replacements.
4. Continued exterior painting program and additional siding and/or trim replacement for 11 units.
5. Phased-in lawn replacements and ornamental grass removal.
6. Continue incremental underground gutter extensions and relocation to front lawns.
7. North side fence line repair and painting.

PHASED-IN PROJECTS

In order to strive for expenditures at or below budget, the Association must complete renovation or replacement projects on a “phased-in” basis. The Villas of Northwyck operating budget is not designed to handle everyone’s request or desired improvements each year.

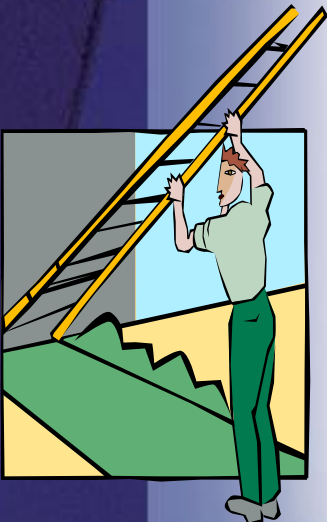
- In order to avoid the same kind of financial problems our State and Federal Governments seems so capable of getting into, The Villas of Northwyck must schedule replacements over a multi-year period in order to avoid unnecessary additional assessments.
- This year, the Board and Management will continue to control operating expenditures as well as prepare for future projects.



Manager's Report - 2015

❖ What the future holds for the Association:

- ✓ Future Expenses for Needed Repair or Replacement Projects ...
 - Master Deed and By-law Updates and improvements.
 - Plan for roofing replacements in the next 7 to 10 years.
 - Clubhouse and Pool system replacements
 - Incremental road repairs and/or replacement
 - Continued siding and trim replacements
 - Incremental landscaping maintenance and improvements, including the pond.



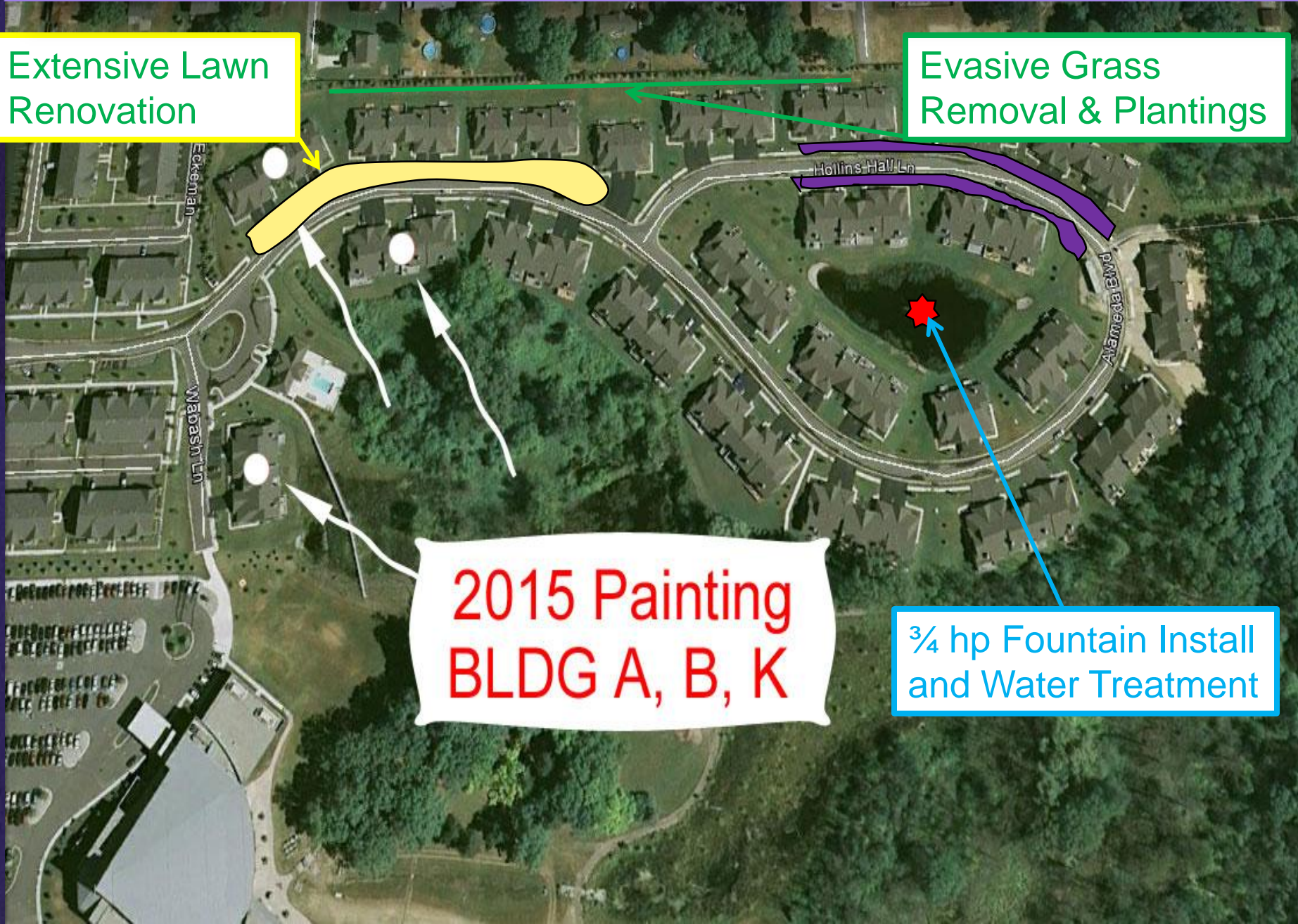
Grounds & Building Projects 2015

Extensive Lawn Renovation

Evasive Grass Removal & Plantings

2015 Painting
BLDG A, B, K

$\frac{3}{4}$ hp Fountain Install
and Water Treatment



Violation Overview 2015



2015 Non-Compliance
letters

Manager's Report – 2015

- ❖ Supporting the neighborhood...
 - ✓ With prior Board approval, spruce up your front yard or flower beds.
 - Pick-up trash if you see it
 - Call Management if you see an irrigation leak



Villas of Northwyck Reminder Items

- Turn the water heater down to “Pilot” or “Vacation Setting”.
- ✓ Have a friend or neighbor check on the home and look for leaks periodically.
- Change air and water filters and smoke detector batteries.



Required Co-owner Insurance Coverage

- ❖ Unit Coverage: Any of the following types of property contained within a residential unit:
 - ✓ Fixtures, improvements and alterations that are a part of the building or structure.
 - ✓ Make sure to have basement water intrusion coverage.
 - ✓ Permanently installed appliances, such as those used for refrigerating, ventilating, laundering, security or housekeeping and ALL personal property.

Villas of Northwyck Reminder Items

- ✓ Make sure you review your insurance coverage at least every two years.

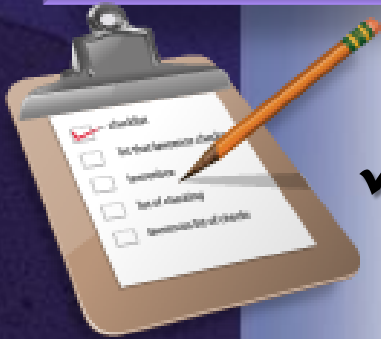
- ❖ Protecting against water damages and inspecting:
 - ✓ When you leave for vacation, what steps are you taking to protect your home from damage?
 - ✓ Turn off water supply to the unit and drain lines
 - If you don't have a shut-off valve or can't locate the valve, contact Management.

Villas of Northwyck Reminder Items

- ❖ Protecting against water damages and inspections continued:
 - ✓ Periodically have your plumber or HVAC person check the operation of your A/C condensation discharge line...
 - ✓ Help us out...walk around your unit periodically and look for downspout or gutter back-ups, shingle blow-offs, siding and trim issues, etc...



Villas of Northwyck Reminder Items



- ✓ Have the heat exchanger and other key components of your HVAC system inspected annually
- ✓ Change your air filter every two months



Thank you for participating in
the 2015 Annual Meeting!



Site Map

