

Baldwin Square  
Homeowners Association

2004 Annual Meeting

November 17, 2004

# Agenda

- Establish Meeting Quorum
- Introductions
- Present 2003 Annual Meeting Minutes
- Conduct Board Member Election
- Review 2004 Financial Report
- Review 2004 Accomplishments
- Present 2005 Budget
- Present 2005 Goals
- Q & A
- Adjourn

# Introductions – 2004 Board

- Roger Neal – President
  - Term expires in 2005
- Bill Crawford – Vice President
  - Term expires in 2005
- Scott Rose – Treasurer / Secretary
  - Term Expires in 2004
  - Running for re-election

# 2003 Meeting Minutes

- Present the minutes
- Seek motion for approval
- Vote

# 2005 Board Elections

- 1 Position open
- List of candidates
  - Scott Rose

# 2004 Budget

- Procedures to control expenses were successful
  - PMG's expense control support worked well
- No major repairs/disaster funding was needed
  - But significant water line repair in Baldwin Court
- Had budget and people resources available to aggressively seek good fence re-painting bid
- Started major gate maintenance upgrade program

# 2004 Financial Summary

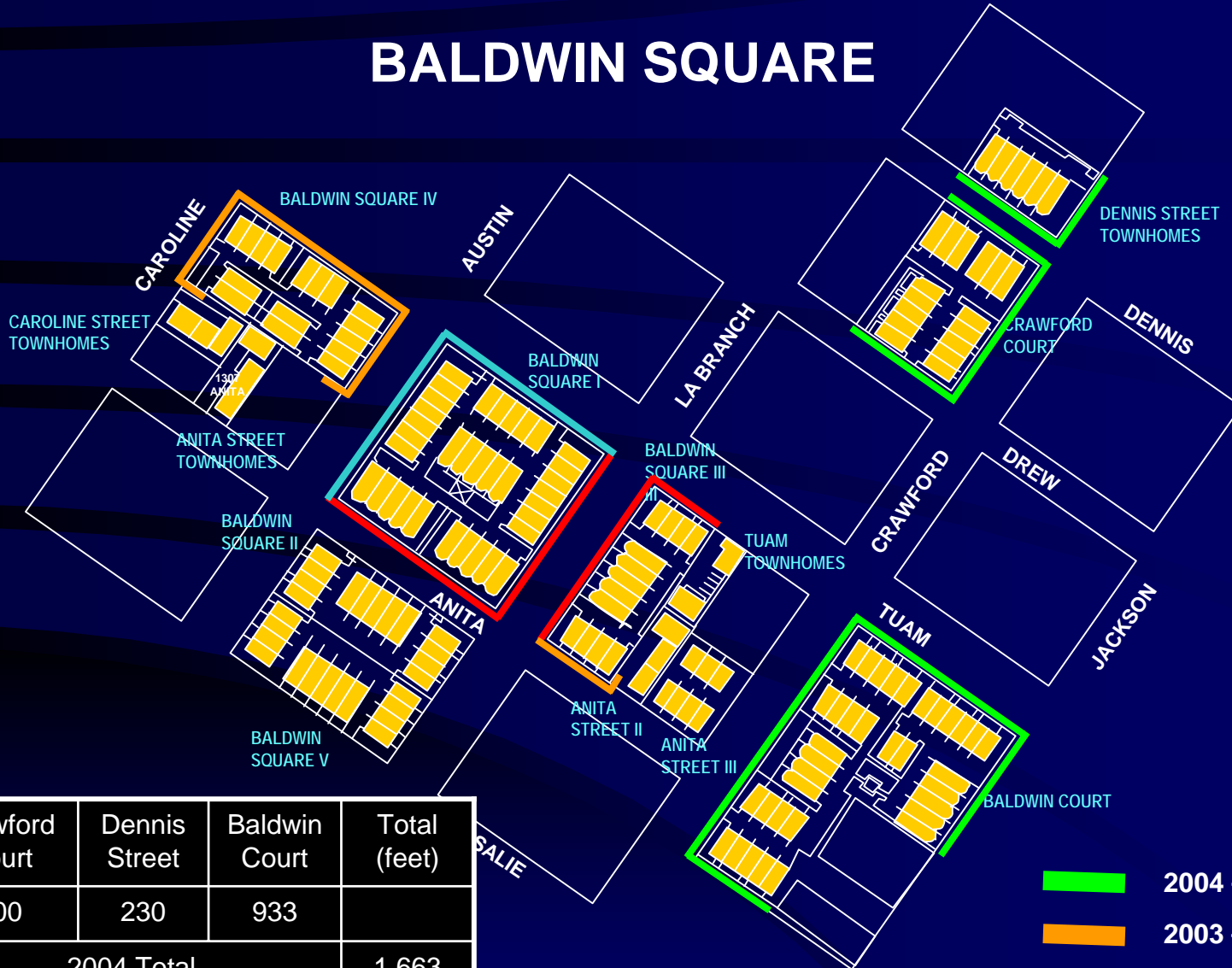
- Forecast to end 2004 with budget surplus
  - Surplus of \$9,000 – \$10,000 possible
    - Roughly same as +/- \$10,000 surplus rollover from 2003
- 2 major expense items significantly increased
  - Midtown Redevelopment Improvement Authority (MRIA) fees increased by maximum allowable 10%
  - Gates repair frequency was up (due to age)
- Other items – there were no surprises!
  - Landscape , water, and trash expenses were closely monitored and controlled within budget

# 2004 Accomplishments

- MRIA changeover
  - Shared the BSHA successful contract bid procedures and financial control tools with new resident-controlled MRIA Board
- Iron fence re-painting program
  - Multi-year program completed 2 years ahead of schedule
- Gate access codes update/change program
- Modifications Committee established
- Gate approval for 2 non-gated townhome units

# Summary: Fence Painting Campaign

## BALDWIN SQUARE



Crawford Court	Dennis Street	Baldwin Court	Total (feet)
500	230	933	
2004 Total			1,663
2003 Total			1,419

- 2004 – Jan/June /July
- 2003 – Oct.
- 2003 – Sept.
- 2002 – Aug.

# Landscaping Survey

- Earlier in 2004, the residents were surveyed to ask their opinion on having the landscaper maintain the near-house areas that each resident is currently responsible for
- The proposed maintenance would cover
  - cleaning/weeding of flowerbeds
  - trimming of hedges
  - disease control
- It would have added \$80-90 a year to each homeowner's association dues
- **90 Responses** (54% - of 165 homeowners)
  - **52 IN FAVOR** (58% of respondents, but only 31% of all homeowners)
  - **38 AGAINST** (23% of all homeowners)

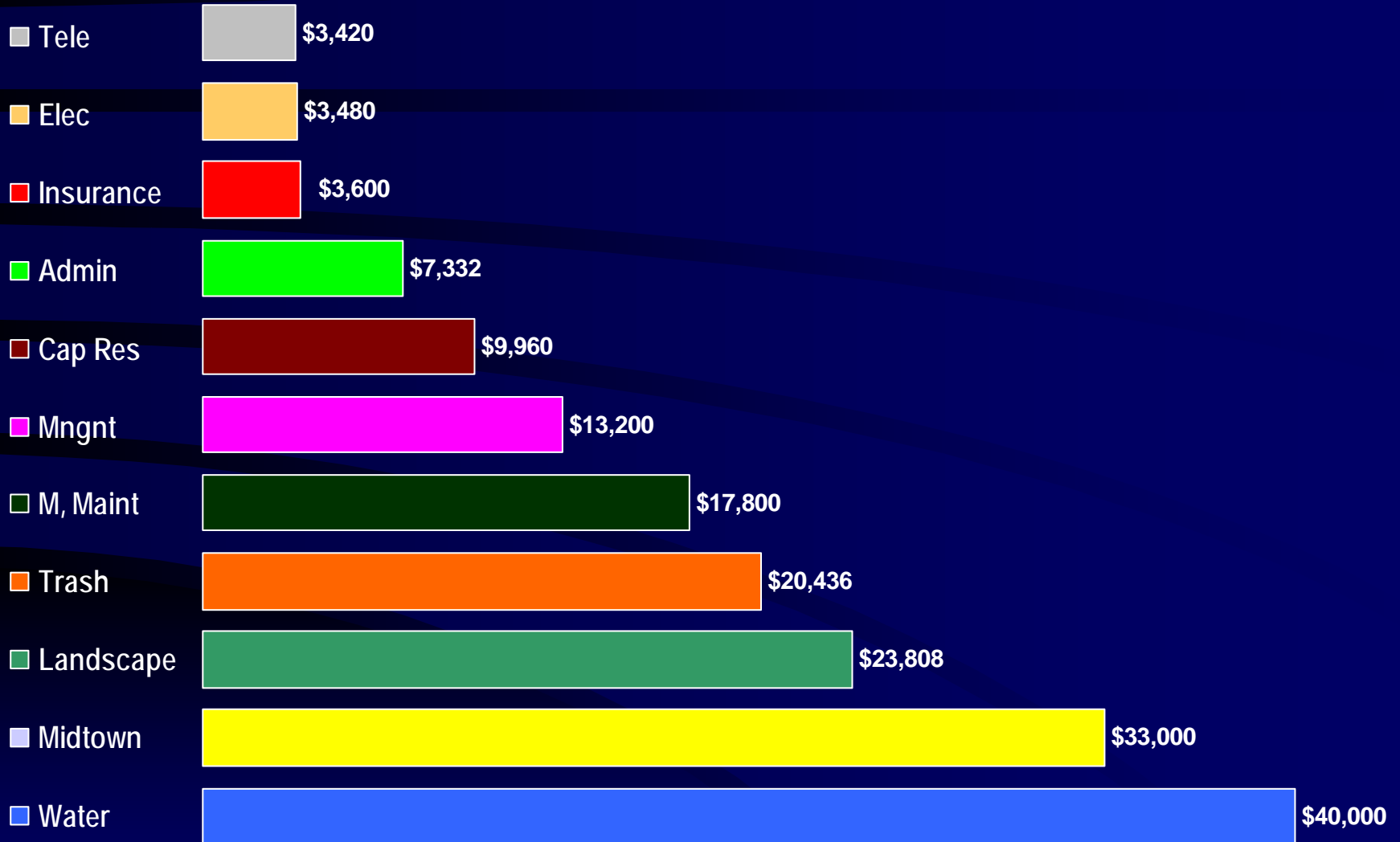
# 2005 Expense Budget

- Forecast a 3 % decrease in operating budget
  - MRIA annual fee will drop 18%
  - Watering costs expected to increase 10%
  - Maintenance costs forecast up slightly
  - Landscape contract was successfully re-bid for a 2 year term with no increase in cost
  - Maintain budget contributions for capital reserve fund

# 2005 Expense Budget Plans

- Control expenses
- Improve gates, reduce repair costs
  - Complete the replacement of older access gate equipment with lower maintenance, newer technology
- Continue iron fence repainting program
- Investigate merging/combining associations

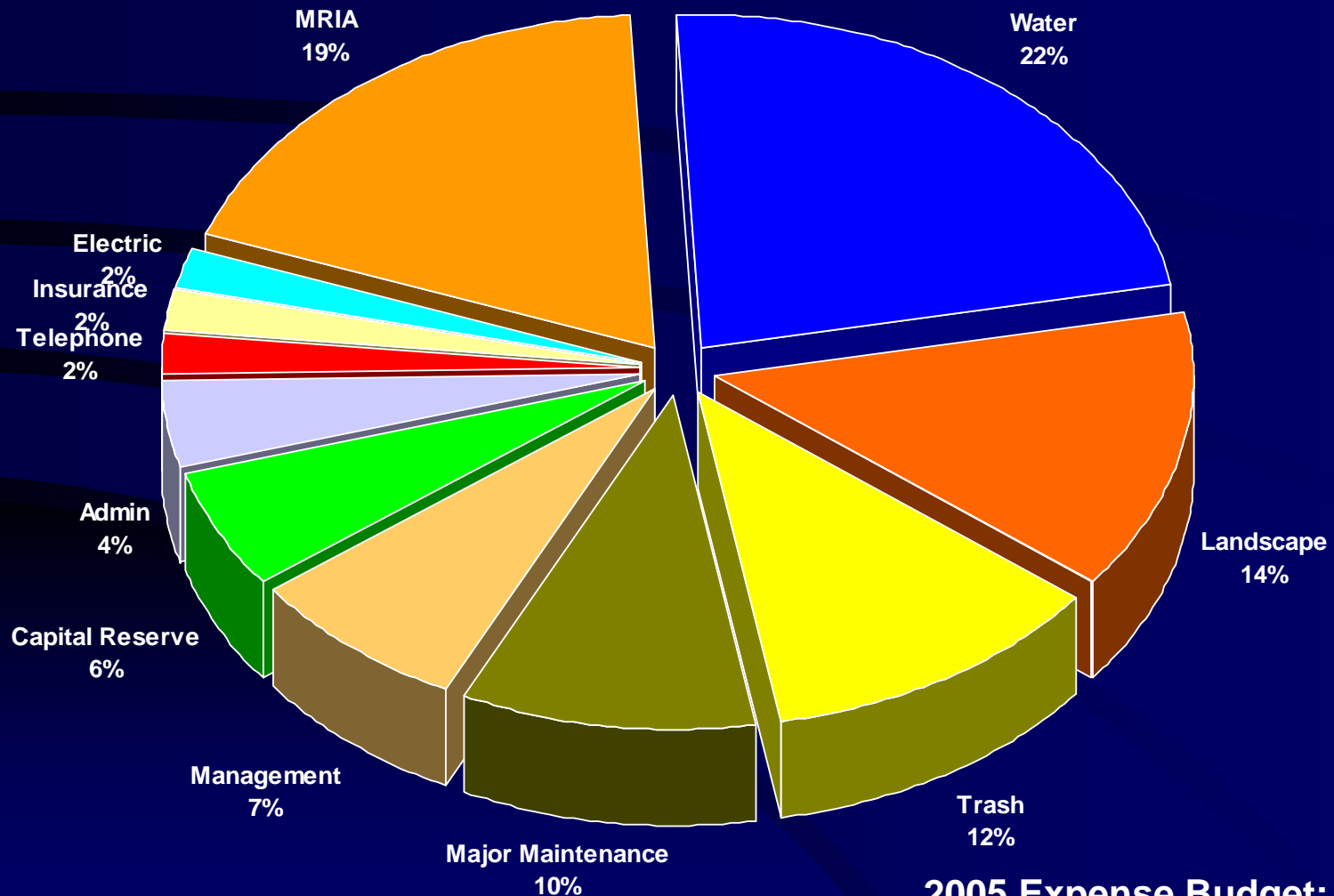
# 2005 Expense Budget Breakdown



2005 Expense Budget: \$176,036

# How It All Adds Up:

MRIA / Water / Landscape Maintenance / Trash Collection are the big ticket items = 2/3<sup>rds</sup> of the budget



2005 Expense Budget: \$176,036

# 2005 Annual Fees

<b>Townhome Unit</b>	<b>2004</b>	<b>2005</b>
<b>Anita II</b>	<b>\$ 462.50</b>	<b>\$ 450.00</b>
<b>Anita III</b>	<b>\$ 693.75</b>	<b>\$ 675.00</b>
<b>Caroline St. Townhomes</b>	<b>\$ 712.50</b>	<b>\$ 700.00</b>
<b>Baldwin Square</b>	<b>\$ 925.00</b>	<b>\$ 900.00</b>
<b>Baldwin Square II</b>		
<b>Dennis St. Townhomes</b>	<b>\$ 943.25</b>	<b>\$ 925.00</b>
<b>Tuam St. Townhomes</b>	<b>\$ 712.50</b>	
<b>Anita St. Townhomes</b>	<b>\$ 712.50</b>	
<b>Baldwin Square III</b>	<b>\$1,175.00</b>	<b>\$1,150.00</b>
<b>Baldwin Square IV</b>		
<b>Baldwin Square V</b>		
<b>Baldwin Court</b>		
<b>Crawford Court</b>		

**2005 Revenue Budget: \$178,869**

# Board of Directors Goals - 2005

- Complete iron fence painting program
- Complete gate preventative maintenance program
- Improve communication with residents
- Investigate association mergers
- Investigate improved common area lighting
- Improve security efforts

# Open Forum Question & Answer