

The Pointe at Island Lake

Ypsilanti, MI 48197

November 15, 2016

Re: 2017 Assessment and Budget, Annual Meeting Reminder

To the co-owners at The Pointe at Island Lake Condominiums:

The budget for 2017 is also enclosed. After careful analysis and review, the board has decided to increase the fee by \$5 to \$295 per month. Owners whose units are rented will continue to pay an additional \$10 per month. Some expenses have increased and some decreased. Our reserve contribution was increased by 3%. As stated in previous years, adequate reserves allow the Association to make necessary repairs and replacements without additional assessments to co-owners. Strong reserves also increase the value of your home.

Unless you are on the association's direct debit service, you will receive payment coupons in the mail from South Data. If you received coupons and pay automatically from your bank, that is a bank bill pay that you manage and you must either contact your bank or log into your account to change the payment amount. Those signed up with the Association's direct debit will have their payment automatically changed starting in January.

This year, the community continued many improvements as well as necessary maintenance, such as road crack filling, concrete work and repairs, painting, and continued stair replacement with a fiberglass set.

Finally, we'd like to talk you about the role you play as a co-owner. The Association is run by a volunteer Board of Directors. There is an old saying "Many hands make light work." Some board members also do additional volunteer work in building maintenance and in landscaping.

We can reduce some of our expenses and maintain our community with members volunteering a few hours per month. Items which volunteers can help are:

Day Lilley pod removal and clean up; Common bed weeding; Removal of dead shrubs (with Board approval); Flower donation and planting; Shrub fertilizer application; Cleaning the stairwells; Cleaning the common doors for the utility areas; Additional bug spraying; Cleaning the light fixtures, etc.

If you have a passion or skill for an association task, please feel free to come to a board meeting to discuss how you can help your community. We welcome all volunteers as well as your suggestions.

The Association will continue to send out a year-end statement to all co-owners showing our balance sheet and the 2016 Actual Expenses versus Budget. As a reminder, the 2017 budget is our best estimate of the costs for the obligations and desires of the Association as a whole. The Association has obligations as defined by the documents and expectations of our homeowners. The decisions are made by the Board of Directors in the best interest of the Association and board members are affected exactly the same as any other co-owner. As a community of co-owners we encourage you to become involved in our Association.

Our annual meeting is Tuesday, December 6, at 7:00 pm. We will have a social hour with pizza and beverages at 6 pm. Come and celebrate our accomplishments with your neighbors and meet some neighbors you may not have met!



The Pointe at Island Lake

Ypsilanti, MI 48197

We hope to see you there, and if you cannot attend, please provide your proxy. You can assign it to a neighbor or a board member. You may also assign a non-voting proxy to our manager, Joe Schuirmann. This will help us make quorum, and allow those in attendance to vote in our directors. We will also place a mail box by the clubhouse entrance or you can give your proxy and ballot amendment to any Board member. The proxy form was sent out and can be resent if needed. Please contact Joe Schuirmann if you need the form.

We encourage all of you to take an active role in our Association either by running for a seat on the Board or by serving in another manner. The terms of Lori Burlingame, Tom DesJardins and Nancy Schuon have expired. Lori and Nancy have stated that they will run again.

The Association business is done by a volunteer Board of Directors. The Directors are empowered to make important decisions for the Association. Serving on the Board is your opportunity to understand and affect the decisions made by the Board. The minimum requirement is to attend one meeting per month, but Board members may be much more involved in Association business if they desire.

We hope to see you on Tuesday, December 6th..

Sincerely,

Your Pointe at Island Lake Condominium Association Board of Directors

Enclosures: 2016 budget



The Pointe at Island Lake

Ypsilanti, MI 48197

	INCOME (Monthly Fee)	\$295
4110	Association Fee	212,400
4150	Additional Assessments	
	Rental Fee	2,040
4205	Fines Assessed	
4210	Late Fee Income	478
4220	Legal Reimbursement	
4240	Clubhouse Rental	0
4246	Water/Sewer Charges	26,000
4310	General Account Interest	
4399	Misc Income	
	TOTAL INCOME	241,213
EXPENSES		
	UTILITY EXPENSE	
5510	Electricity/Heat	3,700
5530	Water / Sewer	26,000
5531	Irrigation/Clubhouse	8,000
5540	Waste Removal	6,000
5560	Security	1,680
5570	Phone/Internet	2,100
	TOTAL UTILITY EXPENSES	47,480
	BUILDING MAINTENANCE	
6110	Building Repairs	9,000
	Dryer vent cleaning	6,000
6137	Power Washing	4,000
6150	Building Supply	
6154	Electrical Supply and repair	1,000
6158	Plumbing supply and repairs	1,000
6210	Painting	12,000
6230	Roof Repairs	1,000
6235	Gutter Repair/Cleaning	2,500
6290	Exterior Lighting (buildings)	
	TOTAL MAINTENANCE & REPAIRS	36,500
	COMMON FACIL REPAIR & MAINTENANCE	
6510	Clubhouse Maint/Repairs	1,400
6530	Pool Repairs	2,000
6535	Pool Supplies	2,500
6540	Pool Service	2,500
	TOTAL COMMON FACIL REPR & MAINT	8,400
	LANDSCAPING/GROUNDS	
7120	Snow Removal Services	21,000

Estimate Year-end reserve balance:
\$105,386

7125	Lawncare Services	16,000
7150	Fert/Weed Control	2,300
7170	Sprinklers	4,000
7180	Exterminator	750
7190	Misc Landscaping/Grounds	3,000
7210	Road Repairs	6,000
7250	Streetlight/Signs	1,200
	TOTAL LANDSCAPE / GROUNDS	54,250
	ADMINISTRATIVE EXPENSE	
7510	Legal Fees - Assn	5,000
7515	Legal Fees - Owner (Collection)	500
7520	Accounting / Tax Preparation	1,900
7530	Reserve Study Costs	0
7540	Management Fees	10,800
7550	Late Fee Processing	
7555	NSF & Bank Fees	
7610	Postage	650
7620	Copies	300
7630	Web services	420
7710	Social Events	300
7810	Misc Admin	1,400
7850	Contingency	0
	TOTAL ADMINISTRATIVE EXPENSE	21,270
	TAXES, INSURANCE & RESERVE	
7910	Property & Liability Insurance	10,000
7920	Workers' Compensation Insurance	
7950	Prior Years Expense	
8110	Transfer to Reserve	63,226
	TOTAL TAXES, INSURANCE & RESERVE	73,226
	NET EXPENSES	241,126
	NET OPERATING INCOME	87
	RESERVE FUND INCOME	
4320	Reserve Int/Div	(300)
4420	Trans from Opns	(63,225)
4350	Insurance Claim Recvd	
	Total Reserve Fund Income	(63,525)
9330	Asphalt/Concrete	70,000
9420	Step Replacement	0
	Contingency	5,000
	Total Reserve Expenses	75,000
	TOTAL EXPENSES	252,601
	NET EARNINGS/LOSS	(11,388)

