



Spring 2015 Newsletter

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Springbrook Reserve HOA President's Message

Dear Springbrook Resident,

The advent of spring 2015, after another very cold winter, provides a wonderful opportunity to extend hearty greetings to you and to your household on behalf of Springbrook Reserve Homeowner Association's (SRHOA) Board of Directors. The rather joyful sounds of birds each morning, do underscore the arrival of spring in such delightful terms.

It is indeed a privilege to inform you that the astute work of SRHOA Board of Directors, in the persons of Dan Collins, Kelly LaForge and Treasurer Mary Anne Golba, have resulted in another year of holding the annual dues at the modest sum of \$150 for five years. Please use the enclosed invoice to pay off your annual dues before 30th April 2015.

One of the wonderful outcomes of the last SRHOA Annual Meeting will be upgrades at the entrances to the subdivision through collaborative work with former SRHOA Board member, Sandy Ely and her husband, Mike. SRHOA will also hold its fourth annual Garage Sale through the efforts of Boardmember Kelly on 12-13 June.

With spring comes the refreshing opportunity for landscape work. Please take time to clear or trim the tree branches that hang low over the sidewalk in front your property. You may contact Eric Drouhard at monsteryards@hotmail.com or 330.389.1661 for help with clearing or trimming and to reinstall any of your dislodged window shutters.

At the last SRHOA Annual Meeting, homeowner concerns were expressed about the need to clean up after pets, so please be decent about cleaning up after your pet, especially when it uses a neighbor's lawn or sidewalk. It is imperative to address homeowner concerns by imploring you to slow down on streets in our lovely subdivision.

Please contact David J. Barnett, the property manager, at 216-831-0165 or David@BarnettManagement.com for any needed assistance. Very best wishes of spring and summer to you and to your household with

Cheers,
J. Richmond Nettey
 Dr. I. Richmond Nettey
 President, SRHOA

Save the Date- Garage sale

Springbrook Reserve's Fourth Annual Subdivision Garage Sale will be held at 9 a.m. – 1 p.m. on Friday and Saturday, 12th – 13th June 2015. Interested homeowners should contact Kelly LaForge at edkel2856@hotmail.com or via phone call / text to 216.337.9752.

The cost will be \$10, which will pay for ads in local newspapers and the signage to direct both vehicular and pedestrian traffic.



Springbrook Reserve



| Description | FY14 Budget | FY13 Budget | FY12 Budget | FY11 Budget | FY10 Budget | FY09 Budget | FY08 Budget | FY07 Budget | FY06 Budget |
|-------------------------------|-------------------|-------------------|-------------------|-------------------|--------------------|-------------------|--------------------|---------------------|---------------------|
| Landscaping / Maintenance | (3,800.00) | (3,800.00) | (3,800.00) | (3,800.00) | (3,800.00) | (4,200.00) | (4,000.00) | (\$4,550.00) | (\$4,550.00) |
| Ohio Edison | (450.00) | (450.00) | (450.00) | (450.00) | (450.00) | (600.00) | (400.00) | (\$625.17) | (\$360.00) |
| PO Box, Newsletters, Stamps | (300.00) | (300.00) | (300.00) | (300.00) | (300.00) | (550.00) | (450.00) | (\$450.00) | (\$150.00) |
| City of Stow Water Department | (300.00) | (300.00) | (300.00) | (300.00) | (300.00) | (300.00) | (200.00) | (\$300.00) | (\$300.00) |
| Annual Picnic | (1,000.00) | (1,000.00) | (1,000.00) | (1,000.00) | (1,000.00) | (2,000.00) | (2,000.00) | (\$2,000.00) | \$0.00 |
| Website Hosting / Startup | 0.00 | 0.00 | 0.00 | 0.00 | (300.00) | (500.00) | (150.00) | (\$150.00) | \$0.00 |
| IRS, State, & Local Misc | (50.00) | (50.00) | (50.00) | (50.00) | (50.00) | (50.00) | (50.00) | \$0.00 | \$0.00 |
| Lot 80 SR Signage Easement | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | \$0.00 | \$0.00 |
| SR-HOA Insurance | (650.00) | (650.00) | (650.00) | (650.00) | (650.00) | (650.00) | (1,000.00) | \$0.00 | \$0.00 |
| Entrance Signage Improvements | 0.00 | 0.00 | 0.00 | 0.00 | (14,300.00) | 0.00 | (15,500.00) | \$0.00 | \$0.00 |
| Management Fees | (2,800.00) | | | | | | | | |
| FY Budgeted Expenses | (9,350.00) | (9,750.00) | (9,750.00) | (9,750.00) | (21,350.00) | (9,050.00) | (23,750.00) | (\$8,075.17) | (\$6,360.00) |
| Annual Dues Assessment | 150.00 | 150.00 | 150.00 | 150.00 | 137.50 | 137.50 | 137.50 | \$125.00 | \$125.00 |
| Income = Dues x 86 Lots* | 12,900.00 | 12,900.00 | 12,900.00 | 12,900.00 | 11,825.00 | 11,825.00 | 11,825.00 | \$10,750.00 | \$10,375.00 |
| Balance Carry Over | 23,927.36 | 18,895.19 | 11,744.42 | 3,611.27 | 12,396.92 | 7,313.72 | 14,661.66 | \$11,120.43 | \$4,187.43 |
| FY Estimated Forecast | 27,477.36 | 25,045.19 | 17,894.42 | 9,761.27 | 2,871.92 | 10,088.72 | 2,736.66 | \$13,795.26 | \$9,202.43 |

*Note: 83 lots in FY08

| Description | 10/10/13 thru 10/10/14 | 11/25/12 thru 10/7/13 | 10/25/11 thru 11/25/12 | Jan 1 thru Oct 24 2011 | FY10 Actual | FY09 Actual | FY08 Actual | FY07 Actual | FY06 Actual |
|--|---------------------------|--------------------------|---------------------------|---------------------------|----------------------|----------------------|----------------------|---------------------|---------------------|
| Landscaping / Maintenance | (\$4,269.30) | (\$1,983.89) | (\$2,165.94) | (\$2,823.65) | (\$4,145.00) | (\$4,063.06) | (\$2,205.59) | (\$3,747.64) | (\$2,682.63) |
| Ohio Edison | (\$442.31) | (\$396.17) | (\$333.15) | (\$326.28) | (\$277.98) | (\$359.23) | (\$210.94) | (\$322.63) | (\$505.17) |
| PO Box, Newsletters, Stamps...09 Includes Reimbursement for 08 picnic | (\$832.24) | (\$544.90) | (\$323.11) | (\$260.87) | (\$906.99) | (\$1,068.96) | (\$228.33) | (\$446.62) | (\$371.51) |
| City of Stow Water Department | (\$178.05) | (\$420.18) | (\$45.00) | (\$232.39) | (\$215.93) | (\$253.85) | \$0.00 | (\$24.34) | (\$75.31) |
| Annual Picnic | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$400.00) | (\$1,652.63) | \$0.00 |
| Website Hosting / Startup | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$19.60) | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| IRS, State, & Local Misc | \$0.00 | (\$25.00) | \$0.00 | \$0.00 | \$0.00 | (\$28.00) | (\$70.00) | (\$30.00) | \$0.00 |
| Lot 80 SR Signage Easement | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$480.00) | \$0.00 |
| SR-HOA Insurance | (\$915.00) | (\$803.00) | (\$696.00) | (\$696.00) | (\$725.00) | (\$742.00) | (\$741.00) | (\$748.00) | \$0.00 |
| Entrance Signage Improvements | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$14,210.00) | \$0.00 | (\$15,000.00) | \$0.00 | \$0.00 |
| Entrance Signage Lighting | \$0.00 | (\$385.00) | \$0.00 | \$0.00 | \$0.00 | (\$250.00) | (\$352.50) | \$0.00 | \$0.00 |
| Mail Boxes Individual paid | \$0.00 | \$0.00 | \$0.00 | \$0.00 | (\$4,081.03) | (\$3,339.00) | | | |
| Bank and Mgt. Fees | (\$2,601.94) | (\$2,609.69) | (\$1,734.02) | (\$150.65) | (\$22.62) | (\$28.59) | | | |
| FY Total Expenses | (\$8,938.84) | (\$7,367.83) | (\$6,299.23) | (\$4,491.65) | (\$24,604.15) | (\$10,130.80) | (\$19,408.38) | (\$7,432.08) | (\$3,934.82) |
| FY Total Deposits | \$12,825.00 | \$12,400.00 | \$12,450.00 | \$12,625.00 | \$16,818.50 | \$15,214.00 | \$12,080.42 | \$10,973.28 | \$10,667.82 |
| FY Balance | \$27,813.52 | \$23,927.36 | \$18,895.19 | \$11,744.42 | \$3,611.27 | \$12,396.92 | \$7,313.72 | \$14,661.66 | \$11,120.43 |



SR-HOA Homeowner Annual Dues Invoice 2015

- The SR-HOA-BOD has kept the *annual assessment* for 2015 at **\$150.00** per lot.
- The *deadline date for payment* is **April 30th, 2015**.

- How do I pay?
 1. Payment by check payable to “SR-HOA 2014 Annual Dues S/L# **XX**” in the amount of **\$150.00**. The “**XX**” represents your subplot number found on the newsletter envelope address.
 2. Mail your payment and/or payment extension request to:
SR-HOA
PO Box 1816
Stow, Ohio 44224

The SR-HOA has a **100% payment compliance history** as mandated by our charter. **Please** help us achieve this tradition by promptly paying before **April 30th, 2015!**

The SR-HOA Annual Dues are used exclusively to promote the health, safety, and welfare of the residents of our subdivision. For the improvement and maintenance of subdivision land, its retention basins, easements, ponds, landscaping, signage, fences etc. as detailed in Article III Section 2 of the Springbrook Reserve Home Owner Association charter / covenants.

As a homeowner within the SR subdivision you have a **legal financial obligation** to pay this annual assessment. Failure to pay within 30 days past due *without prior written notification* to the SR-HOA-BOD requesting an extension shall result in the following **payment collection escalation plan**:

1. Delinquent accounts 30 days past due will be issued a certified letter requesting the immediate payment of \$175.00 = \$150.00 + \$25.00 late payment penalty.
2. Delinquent accounts 60 days past due will be issued another certified letter requesting the immediate payment of \$200.00 = \$150.00 + \$50.00 late payment penalty.
3. Delinquent accounts 90 days past due will result in the processing of a property lien. ALL costs associated with this action shall be added as incurred to your payment obligation. These fees include but are not limited to Summit County recording fees, certified letters, late payment penalty, and legal fees required to process the property lien.