

September 2011

Princeton News

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www.princtonsubdivision.com

IMPORTANT INFORMATION: PLEASE READ!

Notice how the daylight is getting a little shorter? How the light looks different? Even the nights and mornings are a little cooler. It happens the same time every year. Fall slowly creeps in as the kids go back to school and football season becomes part of weekends and Monday night. That change is also a signal that it is time to find the candidates to fill the 2012 HOA officer slots.

If you are interested, you need to know what the positions entail. If every property owner met their commitments it would be super easy. The covenants and bylaws are on the website www.PrincetonSubdivision.com. Keep on reading as this is an abbreviated overview.

The Treasurer takes care of the financial portion. The Treasurer keeps the records of payments of both bills for the HOA and funds due to the HOA. This person provides regular updates to the officers and to the membership as well as information for publication in the newsletter. All attorney requests for closing information and collections go through this position as does the filing of liens and the yearly IRS filings. Detailed record keeping is a must as are superb accounting skills.

The Secretary takes care of the correspondence and record keeping of the property owners as well as maintaining the email addresses, who is current on their HOA fees, who has liens filed on their properties, checks the email account, sends notices and produces a newsletter with the help and support of all the officers. The secretary also mails invoices for the low \$100 a year HOA fee.

The Vice-President is responsible for handling all grounds issues. This includes the HOA owned green space as well as Princeton property owners' properties. This position must reach out to any property owner who is not addressing the needs of their grounds,


or any other property debris issues. This person would contact these property owners to correct the violations. The Vice-President should be able to take over in the absence of the President.

The President is responsible for all contracts, any covenant violations, correspondence as well as research of issues and prepares articles for the newsletter. This person would prepare all liens for filing; sign these liens for the Treasurer to file. The annual meeting is overseen by the President with each officer addressing their areas. The President also maintains the web site but any officer with this skill could assume this duty. This officer works to notify the mortgage companies and banks of the HOA covenants as well as others when dealing with bank owned property. And, the President reaches out to the new property owners with a welcome letter including his or her home phone number.

All officers talk with each other to reach solutions. No one officer makes a decision concerning the subdivision. Officer meetings are held occasionally and email is used to communicate between officers.

When each property owner meets their obligation, the officer positions are not difficult. It just takes good record keeping, great communication skills and a willingness to become involved in the community.

It is time for someone to step-up and take ownership of these duties. As outlined in the covenants and bylaws the subdivision is required to have an operational HOA with officers. Even if the running of the subdivision is turned over to a management company to handle the operations, officers are a requirement.

It is time to give a little and serve. E-mail PrincetonSubdivision@gmail.com to volunteer to become an officer in 2012. 



WELCOME TO PRINCETON

In the past few years there have been a number of new property owners within Princeton. It is the hope each of you are enjoying the area. Princeton has 127 tracts with 11 of those being vacant lots. There are 116 homes and 18 of those have been sold in the past 2½ years. That is over 15½% of the homes being sold.

- 2011; there have been 4 new property owners
- 2010; there were 9 new property owners
- 2009; there were 5 new property owners

New Homeowners by Street 2009/2010/2011

Old Princeton Ridge:	2/3/1
Enfield Drive:	1/4/2
Warwick Drive:	0/1/0
Old Wyndoham:	0/1/0
Wakefield:	1/0/0
Hoskins:	1/0/1

If you ever have questions and/or comments, please contact one of the officers at PrincetonSubdivision@gmail.com. 



2010-2011 OFFICERS

President Cathy Hooper
Vice President Marianne Leidy
Treasurer Jim Carmichael
Secretary Wanda Land

BUDGET INFORMATION: SUGGESTIONS NEEDED




Now is your time to speak up. Soon the 2011 officers will be putting together a budget for 2012 for membership approval. Every year the officers do their best to spend wisely and save for those unforeseen rainy days. E-mail PrincetonSubdivision@gmail.com with your suggestions for the 2012 budget.

The 2011 budget was based on collections of \$9,800 in HOA fees. Detailed information as to each area in the 2011 and 2010 budget can be located online at www.PrincetonSubdivision.com under the document page in the October 2010 newsletter, page 2. To date the collection of HOA fees and dues are \$12,869.42. The HOA was able to collect back owed fees due to the filing of liens as two liens have been paid totaling \$1,189.89. This is included in the collected total.

Currently, the HOA has liens filed against 6 property owners for non-payment of their very low, \$100 per year HOA fee. There is 1 lien for 2007, 2 liens for 2008, 1 lien for 2009, 4 liens for 2010 and 4 liens for 2011. These liens are recorded in the Hall County records and will show on a property search which is done on any refinance or purchase of the property that could reflect on the property owner's credit bureau reports. Each year these lien balances are listed on the yearly bill of the property owner to which a lien has been filed. To clear liens please contact the HOA at PrincetonSubdivision@gmail.com for the correct payment.

The HOA does have the tax bill for the HOA owned acreage. This will be paid in September and does not reflect in the year to date expenses. The total tax bill is \$220.70.

The PHOA fiscal year began on January 1, 2011 with a balance of \$20,985.86. The account balance as of July 31, 2011 is \$29,201.10. The officer group works very hard to keep the HOA fee low. However, there are needs and there will continue to be needs. In order for the area to stay fresh and give that cared for look, maintenance is a must along with improvements. 

2011 Budget and Expenses as of July 31, 2011


Budget Item	Budgeted Amount	Spent YTD (7-31-11)
Real Estate Taxes	\$250	\$0.00
Incorporation Fee	\$50	\$50.00
Landscaping	\$4,525	\$2002.75
Legal/Attorney fees	\$1,000	\$0.00
CPA (tax return filing)	\$100	\$110.00
HOA Post Office Box	\$50	\$40.00
Insurance	\$775	\$782.00
Murrayville Center Rental	\$200	\$0.00
Web Fee & Maintenance	\$150	\$201.84
Supplies	\$1,000	\$172.70
Miscellaneous	\$700	\$196.04
Sign	\$1,000	\$998.85



THANKS TO SO MANY!

The vast majority of the property owners and tenants of Princeton willingly maintain the appearance of their home and grounds. We thank each of you. To many, this may be their most valuable asset.

However, there is a small number who do not realize there are issues with their properties. To those few, in the next week or two reminder letters will be mailed asking you to take care of issues such as cutting the lawn (this also includes the sidewalk areas--even on vacant lots), edging, pulling weeds in planting beds, removing animal pens that are visible from the street, removing lines strung from post to post or tree to tree resembling a clothes line even if it is not used as such, removing piles of chopped wood visible from the street, removing downed tree limbs, addressing home in need of washing due to mold or grime and pets (dogs or cats) wandering through the neighborhood.


All of these items are addressed within our covenants. In addition, any fees involved in mailing these requests will be added to the property owner's yearly HOA fee. 



HOMES ADVERTISED AS BEING IN FORECLOSURE

Princeton Subdivision is no different than any area in Hall County or most of the country when it comes to foreclosures, short sales or distressed properties. People who are buying are getting great deals and sellers are hurting. The mortgage companies and the banks are taking a beating. Good hard working people are losing their homes. There doesn't seem to be an end anytime soon. In the past few years our area has seen a big drop in property values. A home now sells for thousands of dollars less than just 2, 3 or 4 years past.

The foreclosure section listed in the *The Times* grows each week. Currently there are 5 homes within Princeton that have been advertised as such this year and at least one of those five is in the bank's possession. The HOA has notified each of the mortgage holders and their representing attorneys of the covenants and bylaws. Some of the properties are being maintained and others are not.

As the former property owners move out and the bank has not officially filed the paperwork to assume ownership, the HOA is in limbo with these properties. It is extremely hard to get the county involved as there are so very many properties and so few county officials to address more urgent issues. This situation greatly affects each of our property values making it even more important for each home to be maintained extremely well. This helps protect our property values. Times are tough. It is more important than ever for all of us to pull to gather for our community. 



OUR GREEN SPACE

Please help to keep our green space safe and clean by not dumping any debris. These areas are to be kept in their natural state.

No riding of motorized vehicles are allowed in these areas. This is outlined in our covenants and is prohibited. The HOA owns the green space under the power lines. The power companies have been granted a right of way, but they are not responsible for the property. It belongs to Princeton Subdivision. **P**



E-MAIL VS. U.S. MAIL

If you are receiving this information by U.S. mail, please forward your e-mail address to PrincetonSubdivision@gmail.com. This will save the HOA postage, paper and printing cost, and you will receive all this wonderful information much sooner. **P**



Princeton Homeowners' Association
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Important Information Inside