**Manchester Meadows**

Property Owners Association, Inc.

**P.O. Box 8, Valparaiso, IN 46384-0008**

  **February 7, 2018**

**PRESIDENT’S MESSAGE**

**TO: All Members of the MMPOA**

**FROM: Bill Herring, President**

**SUBJECT: 2017 Financial Activity, 2018 Budget**

**ENCLOSURES**

**1. 2017 Financial Statements**

**2. Comparison and explanation of expenses for past 5+ years**

**3. 2018 Adopted Budget**

**ACTUAL-TO-BUDGETED REVIEW**

Line items varying significantly from budget or prior years include:

1) Capital projects and insurance-reimbursed repairs were our big-ticket items during 2017 and into 2018.

2) Landscaping was held to contract levels, even with necessary added work such as storm clean-up and felled tree removal (nearly a half dozen last year). One major remediation project along the banks of Beauty Creek was completed in 2017. We continue to work with the City on the Beauty Creek issues & Valpo projects.

3) We continue to replace & repair street signs and mailboxes based on a prioritization established at the beginning each season. We also had a number of repairs due to local vandalism

4) Assessment income came in at expected levels as we caught up some owners who were in arears.

The operating fund checking account balance was $ 673.80 to begin this 2018 budget year. The replacement fund, savings account, had an account balance of $ 6201.50 as of 1/1/2018. Early in 2018 we will receive a reimbursement check (≈$7,000) from our insurance company for the final costs to complete the major repair work done on our one bridge badly damaged from tree fall last winter. Our current capital funds of ≈$6,000 is *much lower than normal* until that insurance check is processed.

A review of the past five years of actual expense history indicates the following patterns: ITEM TREND

 Mowing & routine maint. trending down from prior years

 Landscaping down slightly (even with upgraded entrance plantings)

 Repairs – special maint. up considerably over past years

**2018 BUDGET**

Most expense categories in 2018 will remain close to last year’s levels with the exception of special maintenance which will level off. Repairs to our large bridge near Harrison Boulevard and damaged bridge (from a tree fall) on the west trail near the meadow plus fixes to the trail path (which are expensive) were nearly finished during the 2017 season. Final painting and sealing needs to be completed after the treated wood utilized has had a chance to weather for about 6 months. The Board has approved to hold the Annual Assessment for 2018 at the current level of $475. This should allow a modest build in the Savings.

**COMMENTS**

During 2017, the board of directors and our various committees continued their efforts to control expenses. Despite these efforts there was a major repair to the bank of Beauty Creek & removal of dead trees. As the Beauty Creek watershed covers over 6 square miles of land to the north of Manchester Meadows, all those tributaries ultimately pass through & terminate at the southern edge of our trail system. The property damage (both for individual home owners and to our common properties) in Old Oak and Manchester Meadows has been significant and accelerating in recent years. Mitigation projects have begun by the City of Vaplaraiso.

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During the past 3½ years, in a coordinated effort with residents of Oakwood, many hours of preparation and meetings with the City & Valpo Schools have occurred. During this time a new City Drainage Ordinance was prepared, approved and put in place. This new ordinance limits the amount of water allowed to flow off one property onto another (a major contributing factor to our issues with Beauty Creek). Recently, the proposed Storm Water Fee rate increase was enacted by the City Council to help fund the numerous capital projects (with our Beauty Creek items being #2, #5 & #6 on that list) for the 2018-2020 timeframe.

Similarly, with pressure brought to bear by MMPOA & Oakwood representatives at City Council meetings and with City Engineers, a major engineering study was completed reviewing & recommending ways to mitigate the problems created by & within the Beauty Creek & adjacent watershed systems. Another positive outcome was that the large water retention system on the SW corner of the HS property was finally cleared of debris **and** they added an even larger water retention area out of the former “practice field”. This will capture & regulate the massive runoff from those areas coming in our direction.

With harsh winters the past several years, many trees had not survived and needed to be removed. For the most part our homeowners have responded favorably and removed these dead trees (both a safety & a cosmetic issue). **It is the responsibility of each homeowner to remove dead trees and properly maintain their property** & landscaping. Again, please assess your individual situation and address the removal & replacement of any lost trees as soon as possible this spring.

Those **owners** of **un**built lots must **properly** maintain their frontage on a **regular basis**, mowing *no less than once per month*, and failure to do so will result in the MMPOA to have the maintenance done and to bill the property owner. Homeowners are reminded that they are also responsible for the maintenance of their yard light poles ***as these are our only source of street lighting*, so** ***please be sure that yours is in proper working order*** ***and set to come on automatically at dusk.***

**Please notify any Board member if any damage to MMPOA property occurs in any area of our subdivision**. As a reminder, homeowners are fully responsible for their pet’s waste deposited along our roadways, trails and in our common areas … please collect and dispose of it in the proper manner to avoid fines of up to $500. Also, as a reminder, ***no bikes or motorized vehicles are allowed on our walking trails***. Please report any such violations to any Board member and assist us in protecting our common areas from unnecessary damages.

Our legal and binding Covenants & Restrictions, along with our HOA By-Laws, were put in place **to protect our common interests and property values**, thus assuring that the highest community standards would be maintained. Please review your copy of these documents and adhere to the proper protocols **when you wish to make modifications to your property only after receiving appropriate approvals** from the MMPOA.

Since 2011, the MMPOA website committee made great strides to improve access to and availability of the important information about Manchester Meadows and Valparaiso. Our MMPOA website contains full text copies of our Covenants & Restrictions, our By-Laws, various documents and other useful community links. This can be found on the web at: [www.manchestermeadows-poa.com](http://www.manchestermeadows-poa.com). We will continue to expand and update the site and your suggestions are always most welcome. **Our Annual Meeting is tentatively set for 10 April 2017**.

The Association is always in need of volunteers, so please consider serving your community as a member of one of our standing committees or on the board. If you are interested in participating in any capacity, please contact me or any board member.

**MONEY AND BANKING**

Our checking and savings accounts remain at 1st. Source Bank. Joyce Herring, Treasurer, conducted the accounting activities, with all records reviewed and approved by the board of the association.

Respectfully submitted, **Board Members**: ***Brian Rossmann, Kim Minko,***

***Bill Herring,*** President ***Janet Hauser & Reg Groves***

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