

HARVEST RUN - PHASE III HOMEOWNER'S ASSOCIATION - NEWSLETTER - 1ST Quarter 2015

www.harvestrunphase3.com - harvestrunphase3@yahoo.com

Meet Your Board of Directors

Jim Hendrickson - term up 2016
President - 851 Crabapple Dr.

Nick Falco - term up 2015
Vice President - 1163 Autumn Dr.

Patrick O'Brien - term up 2016
Treasurer - 869 Crabapple Dr.

Nathan Kakish - term up 2015
Secretary - 1054 Autumn Dr.

Matt Bolda - term up 2016
Director - 833 Crabapple Dr.

2014/2015 Budgets

Attached you will find the 2014 budget as expensed, the Balance Sheet as of 12/31/14 as well as the approved 2015 budget.

2015 Budget - There will be no increase to the annual association fee of \$330 per year.

Assessment Billing/Collection Policy

Assessments are billed semi-annually issued 2/1 and 8/1 both with Net 45 day terms.

What Do Your Assessments Pay For?

Reserve Deposit - Each homeowner contributes \$90 to the Reserve Fund for 2015. It is necessary that we supply this Reserve Fund properly to cover regular improvements and emergencies like the storm drain project, wetland maintenance and major pond repairs.

Landscape Contract - Pichardo Landscaping provided the 2013 landscape maintenance at a great savings to the community along with a three-year lock on their price.

Landscape Improvements - This is for tree and shrub replacement.

Management - The management company has the responsibility of ensuring all monies are collected from all homeowners, collecting bids from various contractors for services for the Association, providing clear and accurate monthly financial reporting to the Board of Directors, preparing documents necessary for quarterly homeowner meetings, creation of periodic newsletters and mailings for all homeowners, etc.

Management General & Administrative - mailing supplies and postage, meeting expenses, etc., which are not included in the monthly management expense.

Legal - this is utilized for the collection of assessments not timely paid as well as any required assistance for Association business.

Tax Preparation - Management provides an accountant with the annual financial information and an accountant prepares the required tax forms for the government.

Insurance - liability, worker's compensation and director and officer liability insurance is required for the Association per the Declaration and By-laws on an annual basis.

Miscellaneous - this covers website maintenance, homeowner meeting expenses, etc.

Wetland Maintenance - As required by the Association Declaration and By-Laws the Association must provide for the maintenance of the wetlands. This is not necessarily an annual maintenance routine. The cost of this maintenance is expensed from the Reserve Fund.

Huntley & Inner Pond Maintenance - Periodically the pond water is treated for excessive algae and weed growth. The amount and frequency of the applications depend on the weather and water levels experienced.

Ponds & Wetlands

Please remind your children and their guests that playing upon the frozen waters of our pond and wetlands is dangerous and this should not be encouraged or allowed, as this is an insurance liability for the Association and, subsequently, each homeowner.

Alterations & Additions

REMEMBER - You must have Board approval **PRIOR** to any alterations or improvements. This includes the addition of a deck, 3-season room, windows, shutters, siding, roofs, shed, fence, exterior painting, etc.

2015 HOA Meeting Dates

Meetings will be at Panera Bread Co. in their private room.

Panera Bread Co/815-444-8875
6000 NW Hwy/Rte 14-Crystal Lake
Meeting Time - 7:00pm - 9:00pm

Tues. - March 4

Tues. - May 6 - Annual Election

Tues. - August 12

Tues. - October 27

Meeting dates are subject to change. Changes will be posted on the website

Harvest Run Website

(www.harvestrunphase3.com). The site contains information and updates regarding our association, including various forms, declarations and bylaws, minutes from meetings, links to important information, etc.