

Birch Pointe

CONDOMINIUM ASSOCIATION

"A self-managed and -run community, composed of a volunteer board that works to keep costs low while striving to enhance property values and provide efficient leadership through open and honest communication."

P.O. Box 1195, Hockessin, DE 19707

NEWSLETTER FOR MEETING OF FEBRUARY 8, 2016

Board Attendees:

Jim Coll – President.....jcoll@birchpointe.net
Monica Rieder – Treasurer.....mrieder@birchpointe.net
Susan Yeatman – Secretary.....syeatman@birchpointe.net

Tami Cooper – MAL.....tcooper@birch.net
Cheryl McDonough – MAL.....cmcdonough@birchpointe.net

The meeting, held at the Skyline Middle School library, was called to order at 6:35 PM and was adjourned at 8:05 PM.



MARK YOUR CALENDARS! DATE CHANGE!



**The Birch Pointe Condominium Annual
Open Meeting is **Wednesday March 9, 2016****

6:30 PM – Skyline United Methodist Church – lower level

Real Estate Status:



Tami looked into the Birch Pointe housing market by researching some of the most popular online sites. Resources such as Realtor.com, Trulia.com, Zillow.com, and Estately.com were used to determine the community's latest real estate status. The details for February 2016 can be found on our website, www.BirchPointe.net. The most recent information indicated that there were ten units up for "regular" sale: four on Haley Court, three on Diana Drive, two on Birch Circle and one on Claremont Court. In addition, one condo on Birch is in foreclosure and a short sale is listed on Diana.

Available sales information indicated that two properties were sold on Birch. One was a regular sale and the other was a foreclosure.

As always, please inform a member of the Board if you are aware of a new listing in Birch Pointe, or if YOU are moving and planning to sell your *own* condo. Eric is the Birch Pointe real estate liaison and can provide many of the essential documents, forms, and certifications needed for property

transfer for a fee. Of importance to potential buyers is that Birch Pointe has been recertified by HUD allowing them to obtain FHA insured mortgages if needed.

As is mentioned in every recent newsletter, it is important to remember – and to disclose to potential buyers, either directly by the seller or by his/her realtor – that Birch Pointe has a policy regarding investors, a measure designed to protect the interests of ALL owners. If the number of investment owned properties increases, the community can approach an unfavorable rental ratio and future recertification may no longer be possible. The document outlining this policy – established in 2013 – is clearly outlined on our website.

All owners and renters with the new year, please resubmit a census form to capture information such as emergency contact numbers and on site vehicle information. A form can be obtained online, attached to this newsletter or by contacting a board member. Thank you in advance for your cooperation!

Collections Report:



Collections for January were low with dues remitted coming in at a mere \$85,000; our target each month is \$92,000.

No large payments were received from delinquent owners. To compound the poor showing for the month, there was also a return check of \$2,000.

Remember, owing HOA fees *can* have a detrimental effect on the sale of Birch Pointe units and lead to a poor reputation for the community. These HOA dues are the **only** source of revenue for the community and the sole means by which all services, maintenance and utilities are paid. **It is vital that delinquent owners address overdue accounts!**

Owners in financial difficulty are asked to speak with a Board member to discuss their situation and arrange a payment plan/schedule to address ways of clearing up past balances. A bad situation should not be ignored until it gets out of hand.

Consider signing up for Birch Pointe's ACH program! It is an automatic and convenient way to pay monthly dues...no more missed checks! As incentive, a one-time \$15 credit is still available when enrolling. Contact Monica for more info at mrieder@birchpointe.net – or see our website to download the necessary form.

**It is every owner's responsibility to pay monthly HOA fees!
Your due\$ = your services including cable, water, sewer, trash,
snow removal, landscaping and building maintenance.
Cable service will be disconnected after a 90 day delinquency unless a board
approved payment plan is in place.**

Treasurer's Report:



The monthly financial report can be found on the final page of this newsletter. As shown, total operating costs for January were a modest \$60,800. This was fortunate considering the low HOA fee income.

There was a \$13,000 capital improvement expenditure from a December balcony rebuild that was paid out in January.

Because of the recent blizzard, February will be an expensive

month due largely to the resulting snow removal. In addition the community sewer bill which runs about \$38,000 will also be due at the end of the month.

Lastly, current figures for the remaining Birch Pointe accounts, i.e. the Reserve and the Operational Reserve Funds, stand at \$254,286 and \$35,300, respectively, and are also outlined on the financial summary.

Board Discussions:



First and foremost the board would like to thank the community for its patience during the snow removal process in January. Thanks also to Eric and Dennis for all the hard work they put into making Birch Pointe safe.

ProTech brought in a large supply of salt for the roads, now placed at the head of Haley Court. Hopefully this will be enough to keep us in good shape for the rest of the winter!

In January a new contract was negotiated with Waste Management at an improved rate.

Advanced Security continues with the upgrading of intercom systems in all the buildings throughout 2016

The board also discussed the ongoing issue of delinquent condo fees. As noted above, we will be firm in taking action for the benefit of the whole community.

Finally, the 2016 budget was formally approved; it is attached to this newsletter.

The Usual Reminders and Things to Note



Pet Policies

Pick up after your pet! Failure to clean up waste will result in a \$50 fine. There has been significant non-compliance seen on Claremont Court, an unpleasant situation for ALL residents. Pets **must** also be leashed at all times when being walked.



Handicapped Parking

Observe the handicapped parking spots located throughout the community! They are to be used **only** by vehicles with the appropriate state handicapped license plates or hang-tags. **Birch Pointe reserves the right to remove vehicles not in compliance at the vehicle owner's expense.**



Community Parking

Please have consideration for your neighbor by asking your guests to park in the overflow areas. Limit non-resident vehicles in "prime" spaces in front of buildings.



Smoking Policies

Smoking is prohibited in all building common areas including hallways and staircases; light up only once outside.



Community Traffic

Please **SLOW DOWN** and mind the stop signs! They are put there for a reason. Cars backing out, owners walking pets, people picking up mail all may be difficult to see, especially at night. Be responsible and considerate: obey the speed limit.



Community Safety

Front security doors are to be kept shut. They *may* be propped open while moving heavy objects in and out of the building.

Birch Pointe Directory/Important Numbers

General Property Management Questions

Eric Kennedy – phone: (302) 685-4310; e-mail: ekennedy@birchpointe.net

Jim Coll (Birch Pointe Board President) - e-mail: jcoll@birchpointe.net

Maintenance Issues and Questions

Maintenance staff (Dennis, Eric) – e-mail: maintenance@birchpointe.net

Account Statements

Monica Rieder – e-mail: mrieder@birchpointe.net

Condo Fee Questions / ACH Payment Sign-Up

Monica Rieder – e-mail: mrieder@birchpointe.net

Birch Pointe Maintenance Emergencies

phone: 1-267-474-2907; e-mail: maintenance@birchpointe.net

January 2016 Financials

– Operating Account

Beginning Balance:		\$ 63,688.04
Inflow – Operating Income:	\$	84,995.00
Inflow – One-time Transfers (from ORA*):	\$	0.00
Outflow – Operating Expenditure:	\$	60,866.82
Outflow – Capital Expenditure:	\$	13,015.00
Outflow – to Operational Reserve*:	\$	0.00
Ending Balance:		\$ 74,801.22
Target Ending Balance:		\$ 50,000.00
Surplus / Deficit:		<u>\$ 24,801.22</u>

– Operational Reserve Account

Beginning Balance:		\$ 35,298.02
Inflow – Periodic Transfers:	\$	0.00
Inflow – Interest:	\$	1.50
Outflow – Periodic Transfers*:	\$	0.00
Ending Balance:		<u>\$ 35,299.52</u>

* monies are transferred into/out of Operational Reserve Account (ORA) as needed to cover expenditures, maximizing earned interest

– Reserve Account

Beginning Balance:		\$ 254, 264.51
Inflow – Periodic Transfers:	\$	0.00
Inflow – Interest:	\$	21.59
Outflow – Periodic Transfers:	\$	0.00
Outflow – One-time Transfers:	\$	0.00
Ending Balance:		\$ 254,286.10
Target Ending Balance:		\$ 250,000.00
Surplus / Deficit:		<u>\$ 4,286.10</u>

BIRCH POINTE CONDOMINIUM ASSOCIATION CENSUS FORM

Unit Address: _____ Number of Persons Residing in Unit: _____

Legal Owner's Name: _____

E-Mail Address: _____

Legal Owner's Mortgage Company: _____

Legal Owner's Insurance Company: _____

Legal Owner's Phone Number(s): _____
Home Work / Mobile

If Non-Resident, Mailing Address: _____

Tenant(s) Full Name(s) and Phone Numbers:

Name Home Number Work / Mobile

Name Home Number Work / Mobile

Emergency Contact Info: _____
Name Phone

Vehicle(s) Owned by Occupant(s):

Year Make / Model License Plate Number

Year Make / Model License Plate Number

Pet(s) in Unit: _____
Size / Breed

Are you currently in possession of the Rules and Regulations of Birch Pointe Condominiums? Yes / No

I understand that the above information is for the sole use of Birch Pointe Condominiums Association and its authorized agents in maintaining the community and providing emergency services. I also acknowledge that I must notify Birch Pointe Management if there are any changes in this information and/or if my unit is rented or sold.

Signature of Owner Date

:2016

EDR

2016
Proposed Actual

.Operating

Fees:Condo
Income:Interest
income:Re-certifications
Income:Investor

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Income:Legal

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.Operating

Salaries:Employee

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Development:Professional

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FICA:Employer

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Fees:Professional

Consulting/Lawyer
Fees:Bank
Fees:Payroll

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Removal Waste
Security:Advanced
Sprint (2,000)
Hazardous

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Bank:M&T

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Removal Snow
Supplies:Maintenance
Monthly Rent
Spring Cleaning
Delivery Snow
Miscellaneous
Contractors:Miscellaneous
DiscoCashAmex

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Expenses:Office

Reimbursements:Mileage
Accounting Software /Dues/
Subscriptions

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Cash:Petty

Misc:Supplies

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Expenses:Legal

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Loss:Operating

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.Capital

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Operating Expenses
Operating Expenses
Operating Expenses
Operating Expenses