



SBCA Jottings

Winter 2008

The Board wishes you a Happy Holiday season and a joyful New Year.

Monthly Assessments Increase to \$195 on January 1, 2009

As discussed at the September annual meeting, the Board approved the assessment increase effective for assessment due on January 1, 2009.

For perspective, the monthly assessment hasn't increased since January 1, 2002 when it increased from \$165 to \$185. If we had increased the \$185 assessment at only the national average inflation rate (CPI) each year, the assessment would have grown to \$227.

Even at \$195 per month, our assessments are substantially lower than comparable units in the area. To ensure adequate funds for major repairs over the next few years, we anticipate increasing the monthly assessment to \$220 effective January 1, 2010 and \$250 effective January 1, 2011 thereby avoiding the need for special assessments. Our homes are now about 15 years old and as discussed in the following sections we hope to spread expenditures for major repairs over the next 3-7 years.

Each of the past two years we have had unexpected and expensive repairs due to the age of our units. For example, deck railing repairs and painting costs this year totaled \$12,250 due to rotting wood. We also spent another \$9,410 on street repairs due to unexpected deterioration this past winter.

2009 Budget

You may recall that in October 2007 we replaced the roof on the building housing units 5-10 Mashie. It was the largest and most expensive roof but still leaves us with 10 buildings needing new roofs over the next 5-7 years. Current cost estimates are \$20,000-\$25,000 to replace each remaining roof. We are having the roofs inspected again next spring and will use the information to prioritize roof replacement.

Here are the major projects we have in the 2009 budget: **replace one roof** (\$25,000); **repair all pavers** on both Brassie and Mashie not repaired in 2007 (\$20,000); make major **repairs to sprinkler system** (\$6,200); finish the **plant replacement** program (\$12,000); replace the **rear exterior light fixtures** (\$4,000); **wash exterior stained surfaces** (\$9,000); and begin an **exterior painting program** (\$25,000). No contracts have been signed for these items but they are included in the attached budget which is subject to change should there be an unexpected major expense.

The attached 2009 budget reflects the above expenditures. The net affect is a reduction in our Master Reserve of about \$40,800. We estimate our 12/31/08 Master Reserve will be about \$224,000 so it will be reduced to about \$183,000 by 12/31/09.

Beginning in 2010 we plan on using the increased assessments to replace at least two roofs per year, with all roofs being replaced by 2014.



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One Liners

1. You are responsible for keeping the ice off your stoops. *(calcium chloride only - no salt)*
2. No blinking or chasing Christmas lights are permitted. *(check the rules & regulations for details)*
3. Secure the lids on your garbage cans. *(if you see garbage or paper blowing around, please help out by picking it up)*
4. If you want copies of the Board minutes give Bridget your email address. *(go to the website listing of board members, click on her name and send her a message)*
5. Take your pets off our property to do their "business". *(enough said)*
6. Keep your garage doors shut. *(not only an eyesore but security issue too)*
7. Don't speed. *(there are kids around and not everyone looks behind them when they back out of their garages)*
8. No loud music! *(we share walls with our neighbors so treat them as you would want to be treated)*
9. Help snow removal by moving your car into the garage when it snows. *(plus you don't have to clean the snow of it)*
10. Check your Association mailbox regularly. *(you may be missing all kinds of important stuff ☺)*

Website

Please check our website regularly at www.sevenbridgescourts.com for news, forms, board meeting dates, and a host of other information.

We Need Volunteers

We are a volunteer Board and we do need additional volunteers willing to help out with some upcoming projects. If you have special interest, talent or pet peeve you'd like to change, we could use your help. Please call the SBCA hot line at 630-415-1174 and the appropriate board member will contact you.

Suggestions for Future Jottings

If you have any suggested topics for the next Jottings, please call the hotline (630-415-1174), Ed Morris, Donna Kayser, Colleen Duval or any Board Member.

With respect to the current economic crisis Mike Dikta once said "Tough times don't last but tough people do." We will survive this and thrive again in the future. Let's just hope its sooner rather than later.

Sincerely,

Ed Morris
SBCA President

12/16/08

Seven Bridges Courts Association, Inc.
Profit & Loss Budget Overview
January through December 2009

	Jan - Dec 09
Income	
4000 · Monthly Assessments	107,640.00
4100 · Late Charges & Fines	900.00
4300 · Interest Income	5,425.00
Total Income	113,965.00
Expense	
5000 · Master Reserve Contribution	-40,800.00
5100 · Landscape Expenses	
5110 · Landscape Maintenance Contr...	16,744.00
5120 · Plant Replacements	12,000.00
5130 · Water - Irrigation	5,000.00
5140 · Tree Care	3,000.00
5160 · Electric	1,020.00
Total 5100 · Landscape Expenses	37,764.00
5200 · Snow Removal	12,000.00
5300 · CAM Assessment	4,500.00
5600 · Repair & Maintenance	
5622 · R&M Exterior Paint Wash	9,000.00
5610 · R&M Roofs	25,000.00
5612 · R&M Exterior Lights	4,000.00
5617 · R&M Exterior Painting	25,000.00
5620 · R&M Pavers	20,000.00
5625 · R&M Electrical	500.00
5635 · R&M Sprinklers	6,200.00
5645 · R&M Chimneys	500.00
Total 5600 · Repair & Maintenance	90,200.00
5525 · Exterior Pest Control	500.00
5700 · Exterior Window Cleaning	1,800.00
5820 · Insurance - Liability & PD	3,500.00
5830 · Insurance - Directors	535.00
5840 · Telephone	180.00
5850 · Professional Services	600.00
5860 · Tax Return	250.00
5870 · Legal Fees	600.00
5890 · Office Supplies & Postage	300.00
5950 · Bank Charges	9.00
5995 · Misc Expense	300.00
6000 · Federal & State Income Tax	1,500.00
Total Expense	113,738.00
Net Income	227.00