



Winter 2015

GreenBelt 3 Association

Project Summary for 2015

Although Central Ohio is still in the throes of some very cold winter weather, GB3's directors and officers have already been reviewing scheduled maintenance projects for the upcoming spring and summer months.

One of the smaller ongoing projects every year is to clean up the drainage area behind Building 2, adjacent to the city park area. This task has been simplified somewhat over the last few years through substantial pruning and thinning of the shrubs and small trees bordering the drain culvert. Still, some of the undergrowth never goes away entirely, requiring occasional removal by hand. Some minor herbicide control may be exercised in the future.

Another project, one that has been put on hold for several years, is the leveling of the public sidewalk at the top of the center common area adjacent to Royalwood Drive. Aside from the collapsed pavement, there are several small sinkholes in the same area bordering the sidewalk. Eventually, these will have to be filled-in to help provide support for the sidewalk, assuming it can be leveled without being replaced.

Painting and minor repairs on the mailbox complexes began last fall and will resume when the weather permits. All the structures were sanded and painted but will need some followup work. One of them required a new roof and side, both of which had some wood rot. Two of the other structures still need some shingle replacement. Next year, all the mailboxes will need replacing (*see reference in the article below*), so efforts will begin later this year to find a mail-

box replacement that is comparable in size, weight, and material (vinyl).

Also slated for this year is some targeted pruning of the fir trees in the small common areas along Talbrock Circle, in addition to some removal of a few dead pine trees in the larger common areas. Much of this work, of course, will be conditional on GB3's 2015 budget allocation for tree trimming and removal.

Finally, the asphalt repair and/or rehab work that was done on the private driveways two years ago will be repeated this summer — maybe even started in late spring if the weather permits. In late summer or early fall, the private pavements will be resealed as usual per the two-year maintenance cycle.

Overall, the asphalt repairs are expected to move at a little faster pace this time around in Buildings 1, 3, and 5 because of the volume and quality of work that was done in 2013. Most of those repairs have endured and weathered well. Building 2 (addresses 2959 through 2965), which required major rehab work, including replacement of some deteriorated asphalt near the street curbs, will need some follow-up surface work. Building 4 (addresses 2983 through 2989), which has never been recapped but still remains in reasonably good condition, will require its usual surface work to prevent spalling.

The major material and labor costs for these repairs are covered in GB3's 2015 budget. For those pavements that require more extensive work (such as Buildings 2 and 4), the property owners may be assessed an additional fee but lower than in 2013, only \$15 or \$20.

postmeeting research on HOAs revealed that an acceptable minimum level generally starts at 25 percent. GB3's 2015 reserve fund represents 21 percent of the total budget, still a little underfunded, but certainly within reach of the 25 percent desired threshold.

The current GB3 assessment figure has remained static at \$115 since 2011, without any adjustments for inflation or increases in insurance premiums, legal services, and mowing costs. It is likely that a modest assessment increase will go into effect next year, probably an additional \$5 or \$10 per half. Part of this increase will help offset the cost for new mailboxes, the current ones being 10

Info Center

GB3 Governing Board

Nearly 45 percent of association members in good standing cast their ballots for the 2015 GB3 Board of Directors. The votes were counted and recorded at the 2014 Annual Meeting of Members, December 10, at Riverside Elementary School. The following directors were elected or re-elected for this year:

Steve Storts, President (2985)
Debbie Croft (2973)
Chad Karg (2955)

Steve will continue to serve as treasurer, and Karen Weldon (2977) will serve as secretary/assistant treasurer.

2015 Assessment Schedule

There is no scheduled increase of assessments at this time, at least for the first half of 2015. If your past assessments have been paid, your February invoice will be for \$115. The approved budget for this year is published on the back page, along with the 2014 financial summary.

For those without e-mail addresses on record with GB3, please e-mail your request to stevnjstorts@msn.com if you would like to receive your assessment invoices via e-mail. Newsletters will also be distributed electronically. Voting ballots, important letters, compliance notices, and other reminders will continue to be mailed via the U.S. Postal Service or distributed manually. To date, about half of the GB3 membership is receiving e-communications.

Update on GB3's Budget Reserve and Future Assessments

At their recent board meeting, GB3 directors and officers discussed in detail the budgeted financial reserve for 2015, which is currently projected to be \$2,500. This reserve has been used in the past to cover financial shortfalls, including storm damage cleanup, successive emergency snow removal, and extended legal action (collection claims) against property owners for nonpayment of assessments.

Ohio's homeowner association law requires all HOAs to maintain reserve funds, a practice that is also recommended by GB3's legal counsel. Although the statute doesn't specify an exact amount or percentage for a budget reserve, some

years old and scheduled for replacement. The cost for vinyl mailboxes, which are very low maintenance, has doubled in the last 10 years, so any assessment increase will be initially earmarked for this project.

Looking farther down the road, one major capital improvement project that will undergo a feasibility review is the asphalt recapping of all the common area parking lots. For this project to even be considered viable, GB3 would have to have several conditions in place: a reserve fund of \$5,000 to \$6,000; a long-term, low-interest small business loan; and a special assessment of \$200 or greater per property owner.

FINANCIAL SUMMARY

January 1, 2014 to December 31, 2014

ITEM	INCOME	EXPENSE
BEGINNING BALANCE	\$ 2,773.69	
Assessments, reimbursements, late fees & penalties	7,992.43	
Reserve funds (<i>carryover from 2013</i>)	2,000.00	
Legal services		\$ 1,270.24
Liability insurance		612.00
Maintenance of common areas:		
• Grass mowing/lawn care, fertilizing & seeding		2,150.70
• Tree trimming/stump removal		800.00
• Mailbox housing/structural repairs		128.38
• Common parking area repairs (<i>materials & labor</i>)		1,381.52
• Common parking area resealing (<i>asphalt contractor</i>)		922.63
• Debris cleanup, general repairs & other		276.35
Snow removal on Talbrock Circle (<i>optional</i>)		133.75
Publishing & printing		100.00
Postage & office supplies		101.72
Miscellaneous & administrative services		224.23
TOTALS	\$12,766.12	\$ 8,101.52

ANNUAL BUDGET

January 1, 2015 to December 31, 2015

ITEM	INCOME	EXPENSE
BEGINNING BALANCE	\$ 2,164.60	
Assessments, late fees, and penalties (<i>projected</i>)	7,091.77	
Reserve funds (<i>carryover from 2014</i>)	2,500.00	
Legal services		\$ 1,000.00
Liability insurance		612.00
Maintenance of common areas:		
• Grass mowing/lawn care, fertilizing & seeding		2,800.00
• Tree trimming/stump removal		900.00
• Debris cleanup, parking area repairs & other		350.00
• Mailbox housing/structural repairs		150.00
Private driveway repairs (<i>materials & labor</i>)		800.00
Private driveway resealing (<i>asphalt contractor</i>)		1,700.00
Snow removal on Talbrock Circle (<i>optional</i>)		400.00
Publishing & printing		150.00
Postage & office supplies		150.00
Administrative services & miscellaneous		244.37
TOTALS	\$ 11,756.37	\$ 9,256.37

Reserve carryover of \$2,500 to the 2016 annual budget