



Special Issue

ReView

Golf Course View Cluster Association

May 2011

Annual Meeting of the Cluster Association

The annual meeting of the cluster will be held on Monday, June 13, 2011 at 7:30 pm at the upper playground in Courtyard D.

(The rain date is Tuesday, June 14, same time, same place.)

The Annual Meeting is your opportunity to discuss your interests with your neighbors and the board and to elect two new directors to represent you in the management of our community. A quorum of one owner of 21 of our units (20%) is needed to elect directors, so please plan to attend.

Annual Report of the Cluster - June 2010-May 2011

Prior to the Annual Meeting each year, the Board of Directors prepares this report of our activities since the last Annual Meeting and our current plans for the coming board year.

Finance and Administration

In December 2010, the board approved a budget to enable the cluster to provide common services, maintain and enhance our common grounds and deposit \$27,000 in the cluster's Reserves for Replacement Fund.

An audit of the cluster finances for calendar years 2008 and 2009 conducted by Goldklang, Cavanaugh & Associates PC showed that our finances are sound and our financial accounting practices are in compliance with accepted accounting standards.

The board has conducted a comprehensive audit of our finances each year since 2006, at a cost of \$2,200 per year. The consistently positive results of these audits show that our financial policies and procedures are sound and in full compliance with applicable laws and standards. Based on this evidence that "we're doing things the right way," in 2010 the board decided to turn the review of our finances and preparation of our federal tax return over to a CPA, Jim McIntyre at cost of \$750 per year.

As a result of increasing costs to collect delinquent assessments, in April 2011, the Board approved a revision to the Cluster assessment collection rules in the bylaws. The revised rules were communicated to all homeowners in the March-April issue of ReView and the revised bylaws and updated Cluster Handbook have been posted to the Cluster website.

The new rules will serve to move the collection process along in a more timely and consistent manner and should help offset some of the debt collection costs that are otherwise unreimbursable. The new rules have no effect on homeowners who pay their assessments on time.

An important provision of the new rules is that homeowners who are experiencing temporary financial hardship and who are willing to work with the Board to set up a mutually agreeable payment schedule can avoid the hassle and extra costs of formal legal proceedings.

Financial Report as of April 30, 2011

Budget Item	Budgeted 2011	Actual as of Apr. 30, 2011
Income		
Annual Assessments	\$108,192	\$97,020
Interest on Operating Account	10	1
Late Charges and Interest	400	77
Total Income	\$108,602	\$97,098

Expenses

Administrative	1,000	279
Audit	750	0
Drainage	4,020	4,020
Grounds Maintenance	23,675	7,892
Landscape/Trees	16,000	7,123
Snow Removal	4,000	2,425
Financial Management	6,000	2,000
Insurance	1,200	1,170
Legal	500	6
Street Lights	2,535	800
Trash Collection	19,364	6,266
Playgrounds	1,000	0
Total Expenses	\$81,544	\$31,981

Reserves for Replacement Fund

Income From 2011 Annual Assessment	\$27,000
Carryover from 2010	91,449
Interest/Dividends	1,691
Total Reserves	\$120,140

Total Assets

As of April 30, 2011

Operating Funds	\$41,513.92
Reserve Funds	120,139.64
Total	\$161,653.56

GCVCA Board of Directors

Officers

President

Sandy Dresser

Vice President

Bob Williamson

Secretary/Treasurer

Lenor Hersey

Directors

Rob Aaron

Stephanie Cavanaugh

Gina Lundy

Gary Villhauer

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Sandy Dresser

Capital Improvements

Bob Williamson

Communication

Sandy Dresser

Drainage

Bob Williamson

Gary Villhauer

Landscape & Trees

Patty Williamson

Playgrounds

Lori Allred

Rob Aaron

Financial Management Disclosure Packets

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The next board meeting is scheduled for Tues. June 14th at 7:30 pm at 2159.

Reserves for Replacement Fund

The Virginia Property Owners' Association Act section 55-534.1 sets requirements for Reserves for Capital Improvements. The Cluster's capital improvements include Golf Course Drive and our common sidewalks, parking lots and playground equipment. As of April 30, 2011, our reserves for replacement funds totaled \$120,139.64.

In March 2010 the board voted to move \$65,000 of those funds into three highly recommended, high quality corporate bond funds. For the 12 months from March 2010 to March 2011 the investment returns for the bond funds averaged 5% per month. In March of this year, the Board voted to invest a further \$27,000 in the same bond funds. The board will continue to monitor the comparative returns available and make investment adjustments as appropriate.

In April, the board authorized the expenditure from reserves of \$5,400 to purchase and install a new swing set in the upper playground. This money is considered a loan from Reserves that will be paid back in five equal annual installments of \$1,080 in budget years 2112 through 2116.

The largest anticipated future expense is the repaving of the street and parking lots, currently scheduled for 2020. We last repaved in 2001 at a cost of \$136,885. Our projected cost for this work in 2020 is \$324,665, adjusted for inflation.

Landscape and Trees

This year is the last year of the 5-year landscape and trees plan approved in 2006 and implemented in 2007. This 5-year plan enabled us to complete the comprehensive renewal of the Cluster's entire common landscape begun a few years earlier—without having to increase the amount budgeted annually for landscape and tree improvement.

Here's an overview of what has been accomplished.

- 2003 Redesign plantings along the Reston pathway between Courtyards B and C
- 2004 Development of new landscape areas along the Reston pathway between Courtyards E and F
- 2005 Development of the river garden along the Reston pathway behind Courtyards E and F
- 2006 Installation of new cluster signs at the entrance to the neighborhood and each of the six courtyards
- 2007 Renewal of the entrance to Courtyard C
- 2008 Renewal of the entrance to Courtyard B
- 2009 New landscape area at the entrance to Courtyard F
- 2010 Renewal of the entrance to Courtyard E and development of landscaping around the sign in Courtyard A
- 2011 Renewal of the entrance to Courtyard D an expansion of and enhancement to the entrance garden.

Each year the 5-year plan included funding for smaller resident-initiated projects that resulted in new plantings in parking lot islands and new trees planted to replace older ones lost to age and storm damage.

This summer the landscape and tree committee will meet to develop a new multi-year landscape development plan. All interested residents are invited and encouraged to participate in our landscape improvement efforts. Look for meeting schedules in later issues of ReView and plan to spend some time with like-minded neighbors discussing where and how our common areas can be made even more attractive.

This month the list of proposed tree removals and prunings for this year was turned over to the arborists for price bids. We expect this work to be completed in the next few weeks.

Cluster Communication

The board maintained the cluster website to enable residents, homeowners and prospective home buyers to access information about the cluster. In addition, the board published this newsletter almost every month to keep homeowners and residents fully informed about what's going on in the cluster.

Throughout the year, the board sent out emails to residents who participate in our residents' email network to keep them up to date whenever there was "breaking news" about trash collection schedules, snow removal plans, etc. **If you're not on this resident email list and would like to be, just send us an email at gcvca@golfcourseview.org.**

Last summer, the board distributed an updated Cluster Directory. The directory provides a valuable resource for communicating among our neighbors.

Architecture and Design Standards

Over the past year the architecture chairperson supported the efforts of a number of homeowners to obtain approval for plans to enhance the exterior appearance of their homes and/or their landscaping and respond to RA covenants violation notices.

The Cluster design standards are contained in the Cluster Handbook and are available on line at our Cluster website. Click on the Handbook and Standards tab.

Board of Directors

The board of directors met every month except July, February and May. Board meetings are announced in each newsletter and interested residents are invited to observe. Meetings are used to review cluster finances, develop and manage both the operating and reserve budgets, discuss landscape, maintenance, financial and resident issues, and plan future projects.

Directors are elected by the membership at the annual cluster meeting and serve terms of either one or three years. Directors also chair many of the various committees of the board that do so much to keep our neighborhood beautiful and safe.

Three positions on the board will be filled at the Annual Meeting. If you're interested in serving, contact any board member.

Service as a director is a great way to be involved in decisions that affect our neighborhood and to ensure that our common funds are spent efficiently and effectively. It requires only an hour or so of your time a month. We need a few good volunteers.