

Cascade Overlook HOA Annual Meeting
March 16th 2023
Elkridge Public Library, Belmont Room

- 6:35pm - Meeting called to session
- Welcome back and general introductions by Paula
- Introduction of the Board
- Review of 2023 Meeting Agenda
- 2022 Year in Review
 - Playground was inspected and repaired in 2022 at a cost of \$7,056.
 - Ponds were inspected in 2022 and repaired in 2023 at a cost of \$15,250.
 - March Brown Rd - No Parking Signs
 - Reviewed why they were installed and the outreach by the HOA to the traffic division to have the signs moved. As of now, it is out of our control, but we will continue to push for it.
 - Discussion of ARC violations and how to enforce them
 - Current enforcement options are not feasible and can be very expensive, lengthy, and not lead to positive outcomes.
 - Discussed putting into place a fining policy that would provide homeowners due process and potential fines if violations are not corrected. The board will discuss the costs associated with implementing this policy and whether we should move forward.
- Friendly Reminders
 - Parking on the street has long been a concern for the community. We will send out additional reminders for homeowners to park in a manner that does not impede traffic and make use of their driveways and garages whenever possible.
 - Community was reminded to always pick up after their pets.
 - Trash should be stored in a trash receptacle, not simply in a bag.
 - Speeding continues to be a concern. We have contacted the police to perform speeding surveys.
 - Another reminder that all exterior changes require ARC approval. When in doubt, email ARC or submit an application. We will be sending out a reminder with common changes that require ARC approval.
 - A reminder to be respectful and friendly to your neighbors. Please do not send letters / emails to residents claiming to represent the HOA. If you receive a threatening letter from the HOA, please let us know immediately, as it more than likely was not sent by us.

- Concerns / Proposals
 - Landscaping along guard rails.
 - One idea was to paint the guard rail to blend in with the background, however, it was pointed out that painting that kind of metal requires much work, maintenance, and will be very expensive. Alternatively, we can fill in the landscaping. We will consider the landscaping option based on our budget.
 - Mailboxes
 - The base of many mailbox posts' paint is chipping off, likely due to lawn mower and edging equipment. We are in contact with the mailbox company and manufacturer to get touch up paint to remediate this.
 - Speeding Vehicles - Please slow down. As mentioned above, we have contacted the police to perform surveys.
 - No news to share on new home development.
 - Broken junctions boxes
 - Please call Comcast, Verizon, or BGE to have them replaced.
 - No soliciting sign at the entrance of the community was discussed. However, their effectiveness was debated and ultimately we decided that it would not deter them and we decided to table that idea for now.
- 2022 Income and Expenses
 - All dues were collected in 2022. We went over budget by \$5,000 due to the playground repairs and snow removal.
 - As of March 2023, our bank balance is about \$20,000.
- 2023 Proposed Budget
 - We are proposing an increase to our dues by \$50 from \$450/year to \$500/year.
 - We will have \$29,500 in expected expenses. We will put \$5,000 into a reserve for snow removal. Since snow removal expenses are very difficult to plan for, we need to have a reserve in the event of a bad year.
 - We will put \$5,000 into a reserve for Pond repairs. This will allow us to pay for the pond repairs ahead of each inspection cycle.
- Open Floor
 - Discussed having a community event in the Spring / Summer like an ice cream social. More details to come.
 - Trash at the playground is a concern. We are going to look for a trash can to be permanently placed there. We have a volunteer that will remove/replace full trash bags.
- 7:30pm - Meeting Adjourned



Cascade Overlook Homeowners Association

ANNUAL MEETING

March 16, 2023



MEET YOUR BOARD

President - Nishant Parikh

Vice President - Paula Reis-Cypress

Treasurer - Madhu Kantheti

Agenda

- 2022 Year in Review
- Friendly Reminders
- Concerns / Proposals
- 2022 Income and Expenses
- 2023 Proposed Budget
- Open Floor

2022 Year in Review

- Playground inspection and repairs
- Pond Inspection
- March Brown Rd - No Parking Signs
- ARC Violations
 - Current Enforcement Limits
 - Proposed Enforcement Rules

Friendly Reminders

- For safety reasons we kindly ask that if you have to park on the street, that you move as close to the curb as possible and avoid parking directly across from another car, especially on curved sections of the road. Do not block mailboxes or/and driveways. Park in your driveway whenever possible.
- Please pick up after your pet. This applies to anywhere from the community entrance and any location within.
- Please place trash in trash receptacles, not simply in bags on trash pickup day. Animals can get into those bags and make a mess.
- Please be mindful of the speed limit at all times. The Speed Limit is **25 MPH**.

Friendly Reminders - Continued

- ARC applications are required for any exterior changes to the home. This includes (but is not limited to) solar panels, storm doors, landscaping changes, paint, etc. ARC Guidelines and form is available online. We will soon be publishing a list of common changes that require ARC approval.
- If you have an issue with a neighbor in the community, please try to resolve it in a friendly and respectful manner. Otherwise, please email HOA@cascadeoverlook.com and we will assist.
- Please do not communicate with neighbors claiming to represent the HOA/HOA Board. Disrespectful, threatening and unprofessional emails/letters are not acceptable and are not coming from us.

Concerns / Proposals

- Filling in landscaping along entrance guard rail
- Repainting mailbox posts (paint chipping)
- Speeding Vehicles
 - Have contacted traffic enforcement. As better speed monitoring tools are procured and become available, they will be deployed to gather more information.
- Updates on new home development
 - No updates to share
- Broken junction boxes
 - Call Comcast - They will replace them
- No Soliciting sign at entrance to community

2022 Income and Expenses

- 100% of dues collected - \$35,550
- Total Expenses – \$40,548.21
- Operating Budget Balance - \$39,451.22 *

* As of Dec 31, 2021

2022 Income and Expenses

Income Statement Summary Report Cascade Overlook HOA December 01, 2022 thru December 31, 2022

	Current Period			Year to Date (12 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Total Assessment Income	0.00	0.00	0.00	35,550.00	35,550.00	0.00	35,550.00	0.00
Total Other Income	0.00	0.00	0.00	120.00	0.00	120.00	0.00	(120.00)
Total Cascade Overlook HOA Income	0.00	0.00	0.00	35,670.00	35,550.00	120.00	35,550.00	(120.00)
Total Administrative	1,001.47	166.00	835.47	1,924.47	2,006.00	(81.53)	2,006.00	81.53
Total Insurance	178.50	228.00	(49.50)	2,147.32	2,740.00	(592.68)	2,740.00	592.68
Total Utilities	17.39	16.00	1.39	201.20	187.00	14.20	187.00	(14.20)
Total Landscaping	1,486.83	1,766.00	(279.17)	18,235.44	21,192.00	(2,956.56)	21,192.00	2,956.56
Total Contracted Services	0.00	0.00	0.00	2,295.00	0.00	2,295.00	0.00	(2,295.00)
Total Professional Services	1,145.81	563.15	582.66	6,842.51	6,744.15	98.36	6,744.15	(98.36)
Total Reserve Expenses	0.00	223.85	(223.85)	8,902.27	2,680.85	6,221.42	2,680.85	(6,221.42)
Total Cascade Overlook HOA Expense	3,830.00	2,963.00	867.00	40,548.21	35,550.00	4,998.21	35,550.00	(4,998.21)
Total Cascade Overlook HOA Income / (Loss)	(3,830.00)	(2,963.00)	(867.00)	(4,878.21)	0.00	(4,878.21)	0.00	4,878.21
Total Association Net Income / (Loss)	(3,830.00)	(2,963.00)	(867.00)	(4,878.21)	0.00	(4,878.21)	0.00	4,878.21

2023 Proposed Budget

- Annual Dues Increase to \$500
- Budget - \$39,500
 - \$29,500 (Expected expenses)
 - \$5,000 (Operating Reserves - Snow Removal / Other expenses)
 - \$5,000 (Operating Reserves - Pond Inspections)
 - Inspections are done every 3 years. This would allow us to fund the repairs for each cycle and avoid special assessments.

THANKS!

SEE YOU NEXT YEAR!

MEMORANDUM

DATE: January 31, 2023

TO: Board of Directors
Cascade Overlook HOA

FROM: Jim McCullough, CMCA®, PCAM®
Vice President Financial Management Division

RE: December 2022 Financial Statement

Cash and Investments

At the end of December, there is \$39,451.22 in the Pacific Premier Bank operating account.

Balance Sheet

The Residential Assessments Receivable account at the end of December is \$1,180.00. This is the same as the previous month.

Income Statement

For the month of December, the Income Statement reflects a net operating loss of \$3,830.00. This equates to a negative operating budget variance of \$867.00. Cascade Overlook HOA ends Fiscal Year 2022 with a net operating loss of \$4,878.21. All budget variances are summarized by category in the Income Statement Summary Report included in this Financial Statement.

Income Statement Summary Report

Cascade Overlook HOA

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Total Association Net Income / (Loss)	(3,830.00)	(2,963.00)	(867.00)	(4,878.21)	0.00	(4,878.21)	0.00	4,878.21