

Bellingrath Commons Homeowners Association, Inc.

A Non-Profit Corporation

2010 Annual Meeting - January 28, 2010
Presidents Report

To: All Owner Residents:

Your Board of Directors wants to “Thank You” for your support and encouragement we received this past year. As the economy continued to “bottom out”, your Board of Directors focused on how to keep operating expenses under control, maintain quality contractor services, establish a conservative operating budget to maintain current monthly assessment levels, and find a management tool to make sure resident assessments were current to keep a steady flow of operating capital to operate within established annual budget.

1. In 2008, we found ways to reduce expenses through upgrading of the irrigation system and we say the benefits of those improvements along with the help of Mother Nature in 2009.
 - Fulton County continued to increase water and sewer rates, but our 2009 conservative operating budget resulted in a positive result
 - As we addressed a latent water line leak, our positive relationship with Fulton County allowed for a favorable adjustment because of our good record keeping and documentation to allow them to agree with our presentation.
2. Thanks to Mother Nature and the spring and summer rains, our maturing landscaping looked great, prospered, and we spent less money keeping our community overall appearance looking better than many other communities.
3. As the Board pondered adding improved collection tools for the Management Agent and Board authority to protect the community against delinquent payments during these troubled financial times, the Board requested your support to modify and strengthen our Association documents by using water supply interruption to insure payment of monthly assessments.
 - Owners overwhelmingly support that action by 90% plus support.
 - There was no opposition to this change, only a few non-voters.
4. After all the spring and summer rains the Maintenance committee observed a growing problem of road and curb settlement in front of unit 21.
 - Through competitive bidding and knowledge of contractor work needing to be undertaken, the Board was able to decide upon a bid that was nearly 50% less than other bid and we saved the community a more costly repair as well as potential liability issues had the road settled and caused a car to be exposed to serious potential damage.
 - Because this was a non-budgeted capital repair, the funds to cover this unusual expense was paid out of our capital reserve account without special assessments to be collected.
5. Finally in an effort to save all residents money on common services, the Board negotiated with trash service providers to use our community volume to negotiate a contract that provided a hedge against “fuel surcharges” and use volume billing reduction to save additional money.
 - All residents saved one billing cycle of expenses for the 4th quarter of 2009
 - The Board provided for this service in the 2010 operating budget while maintaining current assessment levels.

Thank you for being caring residents and your Board of Directors will again work very hard to find ways to holding expenses while maximizing services from our contractors.

Respectively
Board of Directors