



- **The Stepping Stone Association**
- **Annual Meeting of Members**
- **March 11, 2013**



Agenda – Annual Meeting

- Call Meeting to Order
- Welcome & Introductions – Dan Strait
- Review Stepping Stone Property – Michelle Slisher
- 2012 Highlights – Dan Strait
- Financial Update – Scott Fitzgerald
- Social Committee Update – Jen Stouffer
- Architectural Review Board Update – Jacquie Fadel
- 2013 Goals/Plans – Dan Strait
- Election of Board Members – Donna Peterson
- Provide New Directories



2012 Board Members, Officers & Guests

Board Members

- Dan Strait - President
- Scott Fitzgerald - Treasurer
- Michelle Slisher – ARB

Officers

- Jennifer Stouffer, Social
- Pam Benson, Barn
- Lisa Warner, Neighborhood Liaison

Guests

- Donna Peterson – Vaughn Group



Stepping Stone Property Review

What We Own – Common Areas

➤ Land - 18.716 Total Acres

➤ Entrance, Ponds, Paths, Barn Acreage, Back Lot

➤ Barn –

➤ Stable - 17 Stalls – All Currently Occupied

➤ Indoor and Outdoor Riding Arenas

➤ Office & Conference Rooms

➤ Tenant, Lindsay Yinger, Leases Additional 5 Acres of Pasture

➤ Two Bedroom Apartment

➤ Currently Rented



2012 Stepping Stone Highlights

The Neighborhood

- Routine Maintenance and Upkeep of Grounds, Barn and Apartment
- Updated Resident Directory
- Community Social Events

Barn Improvements

- Purchased Portable Fencing for Back Pasture
- Re-Seeded Leased Pasture
- General Barn and Apartment Maintenance

2012 Highlights (cont.)

Landscape

- Our landscape contractor, Brinkman, provides routine maintenance, including cutting grass, planting spring and fall annuals and providing holiday decorations.
- We are in second year of 2 year contract with Brinkman
- Regular maintenance of entrance lighting; changing over to CFL's
- Regular maintenance of pond
- Removal of dead ash tree by barn

General

- Contracted with Vaughn Group – Professional HOA Management
- Retained Kaman & Cusimano – Legal Representation
- David L. Anderson, CPA - Taxes

Stepping Stone HOA Financial Review

<u>Revenues</u>	2012	2011
HOA Fees	\$46,312.50	\$ 43,034.00
Apt. Rental	\$7,735.00	7,140.00
Barn Rental	\$24,580.00	20,465.00
Barn Electric	\$2,167.33	2,160.00
Misc. Income	<u>\$12.50</u>	<u>1025.00</u>
Total Revenue	\$80,807.33	\$73,824.00

Stepping Stone HOA

<u>Barn/Apartment Expense</u>	<u>2012</u>	<u>2011</u>
Barn Maintenance/Repair	\$15,798.81	\$ 19,856.00
Barn Insurance	2,611.00	2,442.00
Barn Property Taxes		
Barn Electric	4,759.86	4,861.00
Barn Water	2,345.06	2,265.00
Apartment Maintenance	<u>594.50</u>	<u>1,413.00</u>
Total Barn Expense	\$26,109.23	\$30,837.00

Stepping Stone HOA

<u>HOA Expense</u>	<u>2012</u>	<u>2011</u>
Landscape Maintenance	\$25,673.89	\$27,005
Utilities – Electric/Water	5,156.82	5,696
Repairs/Maintenance	1,353.18	6,220
Pond Maintenance Expense	7,361.77	2,495
Insurance	1562.00	1,562
Taxes Real Estate	8,540.90	8,310
Misc. Expense	2,777.06	714
Social Expense	<u>358</u>	<u>624</u>
Total HOA Expense	\$52,783.62	\$52,626.00

Stepping Stone HOA

Income Statement

	2012	2011
Revenue (HOA, Barn, Rental)	\$80,807.33	\$73,824
Barn Expense	\$26,109.23	37,307
HOA Expense	<u>52,783.62</u>	<u>46,156</u>
Total Expense	<u>\$78,892.85</u>	<u>\$83,463</u>
Profit (Loss)	\$1914.48	(\$9,639)

**Stepping Stone HOA
Checkbook Balance**

Ledger Balance 12/31/11 \$5,023.84

Ledger Balance 12/31/12 \$6,938.32

Change \$1,914.48

The Barn / Apartment-- Financial Update

	2012	2011
Apartment Rental	\$ 7,735.00	\$ 7,140
Stable Rental	24,580.00	20,465
Electric Refund	<u>2,167.33</u>	<u>2,160</u>
Barn/Apt. Income	34,482.33	29,765
Barn/Apt. Expense	<u>26,109.23</u>	<u>30,837</u>
Profit (Loss)	\$ 8,373.10	\$ (1,072)



Financial Highlights –2012

- Revenue was up 8.5% due to increased barn revenue & HOA fees
- Barn expenses decreased – fewer improvements & maintenance costs
- HOA expenses remained stable
- Overall HOA had a profit of \$1914 for 2012 vs. \$9639 loss in 2011
- Improvement due to lower barn expenses and increased revenue
- 2013 - Anticipate stable maintenance costs and normal revenue flows
- Vaughn Group - Management Company – detailed reports – budget
- Taxes being done professionally - David L. Anderson, CPA
- Future – Kaman & Cusimano – Need to address Reserve Funds issue

Stepping Stone Social - 2012 Review

➤ **Directories Delivered March 2012**

➤ **Happy Hour – Friday, June 9th**

➤ Appetizers, Beer and Wine provided

➤ **Block Party – Saturday, August 18th**

➤ Raising Cane's Chicken provided

➤ Olympic Games held

➤ **Stepping Stone Camp Out**

➤ Toad Hunt

➤ Scavenger Hunt

➤ Dance Party

➤ **Many Thanks to Laurie Maley for Your Help!**



Social - 2013 Plans

- **Stepping Stone Egg Hunt – Sat., March 16th 10:30 AM**
 - Children and Grandchildren welcome!
 - Be prompt!
- **Happy Hour – June 2013**
 - Appetizers, Beer and Wine will provided
- **Block Party – Saturday, August 17th**
- **Fall Event - TBD**



Architectural Review Board Update

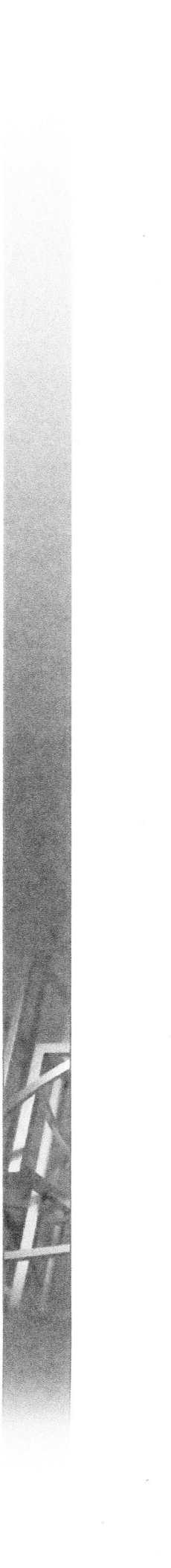
What is the Architectural Review Board (ARB)?

- Committee under the Stepping Stone Home Owners Association
- Monthly Meetings (First Tuesday)
 - 7:00 PM at the Barn
- Mandate is Driven by Stepping Stone Covenants
- Agenda Driven by Covenants, Resident, and/or ARB Member Observations and Requests



Purpose of the Architectural Review Board

- Establish and preserve design guidelines
- Ensure we maintain the character of neighborhood
- Maintain property values
- Pre-approve all exterior changes and additions
 - Additions or alterations must be submitted to ARB for prior approval
 - Maximum response time is 60 days
- Enforcement
 - By ARB or by the HOA Board at recommendation of ARB
 - May include removal of improvements and assessment of costs to owner



Which Covenants are Applicable to the Architectural Review Board?

- Article IV (Architectural Review), and Article V (Protective Covenants and Restrictions)
- Summary of relevant covenants distributed to residents
 - Part of welcoming process for new residents
 - Realtors with listings
 - Available on Stepping Stone Web Site

Note: the covenant language overrides this summary

Architectural Review Board Application

ARB applications should be submitted for the following:

Any Improvement, Addition, Change, or Alteration Visible to the Exterior

- any change in exterior, including paint color*
 - landscaping*
 - land contours and grades*
 - plans for cross sections and elevations*
 - exterior lighting plans*
 - mail boxes, address markers and exterior ornamentation*
 - walls, fencing and screening*
 - patios, fences, gazebos and porches,*
 - swing sets, play areas, basketball backboards, and similar improvements*
 - drawings with samples of materials and colors*
 - vehicles, trailers, boats*
 - antennas and dishes*
 - swimming pools*



Architectural Review Board Members

Jacquie Fadel

Michelle Slisher

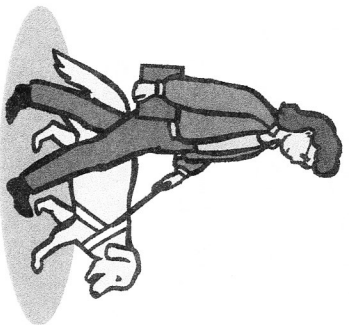
Janice Young

WE ARE IN NEED OF NEW MEMBERS!

Just Need to Attend Monthly Meetings and be Involved in Your Community

Stepping Stone HOA Goals

To preserve and enhance Stepping Stone property values and maintain the unique character of the community.



The Board of the Stepping Stone Home Owners Association will work to...

- Ensure Compliance with The Stepping Stone Association covenants
- Provide for Quality Maintenance & Upkeep of all Common Areas



Election of New Board Members (cont.)

- **Vote Count by Appointed Committee**
 - ▶ The Vote committee is to announce the winners of the election at the close of the Annual Meeting, but refrain from submitting the numbers of votes for each nominee
- **Solicit Volunteers for Officers and Committees**
- **Old Business**
- **New Business**
- **Adjournment**