



P. O. Box 484
Newell, NC 28126
(704)-578-6583

collegedowns@bellsouth.net

October 13, 2017

Dear Homeowner,

We invite you to attend the Annual Meeting of members to be held Monday, November 13, 2017, at University Hills Baptist Church, 1500 Suther Road, Charlotte, NC 28213. The meeting will begin promptly at 7:00 p.m. You must check in before the meeting begins; check-in starts at 6:45 p.m.

The purpose of the Annual Meeting is to conduct all lawful business of the Association, including nomination of directors. We would welcome any homeowner who would join the Board and work towards improving property values and the safety of our complex. Any owner, in good standing, can be nominated for the position that is up for re-election. If you are interested, please complete the application on www.collegedowns.net (under the Documents tab, click on the "HOA Board Member" button); bring in person to the meeting; scan and e-mail to collegedowns@bellsouth.net; or snail-mail.

Finally! Another of the long-planned projects has been completed. Because of the financial reserve that past dues increases have funded, progress can be seen this year. Painting of the trim and doors, which was started in 2016, was completed in January 2017. The fencing project, announced at the 2015 annual meeting, was divided into stages; stage one has been completed.

On a budget note, inflation is an ever-present challenge. The cost of our master insurance policy rose 6 percent in 2017; at this time, the increase for 2018 is unknown, but inevitable. Duke Power delivered an 11 percent increase; CMUD increased as well. We expect a continuation of increases beyond our control in 2018. Even so, we try to set aside reserves and "ear mark" monies for future expensive projects, specifically paving of the parking lot. New owners may not know that our "street" is privately-owned, which translates to privately-maintained by our HOA. The cost is prohibitive as a fell swoop; therefore, we are looking at dividing the project into 3 stages, tackling the worst area first.

The Board thanks you for keeping your dues current. Unfortunately, in 2017, we were forced to foreclose on 2 units. These proceedings have been concluded by our attorney. In both, the first-mortgage liens are superior to our liens; however, the banks will pay the monthly dues.

Please make every effort to attend the meeting. If you cannot, you may assign your vote to the President of the Association (Steve Thomas), or to your duly-appointed agent, by executing and returning the enclosed PROXY. The proxy holder must attend the meeting.

We look forward to seeing you on November 13th!

In your service,
The Board of Directors



P. O. Box 484
Newell, NC 28126
(704)-578-6583

collegedowns@bellsouth.net

PROXY STATEMENT

I, _____, as the lawful owner(s) of
(Please print name)
the unit(s) listed below and a member of The Village at College Downs Association hereby
constitutes and appoints _____
(Please print name)

as my attorney and proxy, with full power of substitution to act, to vote, and to execute consents
with respect to all of my voting rights in said Association, as fully and to the same extent as I
might do myself, at the meeting of the members of said Association to be held on *Monday,*
November 13, 2017 at 7:00 P.M. at the University Hills Baptist Church, 1500 Suther Road,
Charlotte, NC 28213.

This PROXY may be revoked by me at anytime, but if not revoked, it shall continue in full force
and effect until the final adjournment of the aforesaid meeting.

UNIT(S) _____

SIGNATURE _____ (Seal) Date _____

SIGNATURE _____ (Seal) Date _____

HOME ADDRESS _____

Proxy forms must be received via mail, or e-mail, no later than *12:00 noon,*
November 10, 2017 to:

The Village at College Downs
P. O. Box 484
Newell, NC 28126
or
collegedowns@bellsouth.net



P. O. Box 484
Newell, NC 28126
(704)-578-6583

collegedowns@bellsouth.net

October 9, 2017

To all Homeowners:

The Board continues to receive complaints about children...

- unsupervised;
- in the street (actually Lexington Circle is not a city street...it is our parking lot; we bear the full cost of it maintenance and repair...it is called a street for emergency and police identification)
- hitting vehicles with balls, sticks, scooters, bikes, etc
- climbing trees and mailbox structures
- playing on the grassy common area
- vandalizing the mailboxes
- littering
- moving erosion-control rocks
- breaking tree limbs

All of the above are prohibited by our Rules and Regulations. Signs are posted at the entrance to the complex that there is no playground. Many notices and letters have been sent to you pleading for cooperation, but the issue continues to increase.

This is letter is notice, and the only warning that an owner will receive, if a child is observed violating our Rules and Regulations. You will be held accountable for the actions and behavior of your children; your tenant's children; or your guest's children.

Best Personal Regards,
The Village at College Downs HOA Board of Directors



P. O. Box 484
Newell, NC 28126
(704)-578-6583

collegedowns@bellsouth.net

Profit and Loss Statement YTD - through September 2017

	<u>TOTAL</u>
Ordinary Income/Expense	
Income	
ISTA Reimbursement- Water/Sewer	21,503.42
Total Maintenance Fee Reimbursement	400.00
Monthly HOA Dues	
HOA Dues Late Fee	910.00
Monthly HOA Dues	<u>99,255.20</u>
Total Monthly HOA Dues	100,165.20
HOA Rules Violation Fine	300.00
Travelers Reimbursement	<u>9,394.15</u>
Total Income	129,769.79
Expense	
Uncategorized Expenses	10.00
Administrative	
Administrative Services	-175.00
Donation / Meeting Room Rental	500.00
Insurance Expense	25,280.00
Total Legal	3,550.55
Property Management	
Coupon Books	273.46
Total Office Supplies	403.17
Transfer Fees	175.00
Property Management Fees	7,065.00
Total Property Management	7,916.63
Post Office Box	64.00
Telephone/ Internet Expense	585.00
Web Page	<u>656.91</u>
Total Administrative	38,378.09
Building Maintenance	
Foundation CD-9416-B	
Total Foundation CD-9416-B	495.00
Fire CD-9453-D	
Total Fire CD-9453-D	14,394.15
Total Building Fence	175.00
Total Building Miscellaneous	993.63
Total Painting	6,342.00
Total Roof Repair	<u>450.00</u>
Total Building Maintenance	22,849.78



P. O. Box 484
Newell, NC 28126
(704)-578-6583

collegedowns@bellsouth.net

Common Area Maintenance

Infrastructure

Total Property Fence Install	70,492.00
Total Mail Box Structure Repair	4,000.00
Parking lot	11,940.00
Total Sewage Main Repair	<u>750.00</u>
Total Infrastructure	87,182.00
Total Landscaping and Groundskeeping	20,797.44
Total Termite Contract	3,250.00
Roll Out Removal	1,635.00
Bulk Trash Hauling Service	<u>2,130.00</u>
Total Common Area Maintenance	114,994.44

Miscellaneous Expense

Vandalism	559.00
Miscellaneous Expense - Other	<u>162.13</u>
Total Miscellaneous Expense	721.13

Utilities

Electric	1,745.94
ISTA	
Ista - Telephone	<u>560.49</u>
Total ISTA	560.49
Water/Sewer	
Water	2,466.35
Fire Line	111.39
Sewer	6,923.32
Water Fees	861.32
Sewer Fees	1,958.00
Storm Water	<u>3,659.00</u>
Total Water/Sewer	<u>15,979.38</u>

Total Utilities	<u>18,285.81</u>
------------------------	------------------

Total Expense	<u>195,239.25</u>
----------------------	-------------------

Net Income	<u><u>-65,469.46</u></u>
-------------------	--------------------------