



# Across the Brook

www.BrookhavenNorth.org

April 2018

## A Note from the President

If you already support the HOA, I want to start by saying thank you. Your support helps us keep up the appearances of the frontage lawns and entrances. You may soon get a visit from volunteers with the HOA seeking your support by way of a lot declaration. Lot declarations join your property to the new covenants so that if you sell or transfer the property, the new owner will be bound to continue supporting the HOA.

### What is a Lot Declaration?

Lot declarations are a form that can be signed by a homeowner (the Declarant) to contractually bind their property to the covenants and restrictions in a neighborhood. The form needs to be notarized. If property is jointly owned, both owners must sign. If property is owned in trust, the trustees must sign 'as trustees'. Once signed, the form is filed with the county courthouse and a copy is sent to the owner, the HOA and the HOA attorney of record. It is a contract, so consult an attorney for specific advice for your situation.

### Why are you doing this?

Some of our neighbors have supported us for years, even decades, but are now faced with selling their homes. This option allows owners to insure continued support of a great neighborhood.

### Will 60% make my plat mandatory?

No, this is not a vote like we did in 2011. It is an individual choice for each property owner.

### Is the Lot Declaration and the Amended Covenants binding?

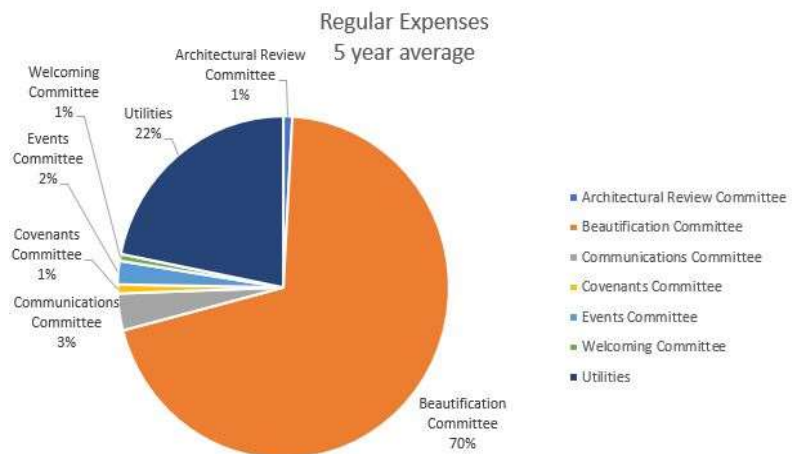
Yes, the lot declaration binds the property to the 'Amended and Restated Restrictive Covenants for Brookhaven North' for all present and future owners. This makes paying dues mandatory for whomever owns the property now or in the future.

### Will being mandatory hurt home sales?

Plat 1 went mandatory in 2011 and has had about as many sales as other plats. Some buyers prefer a strong HOA because they know maintenance will be taken care of. Statistically, we have not seen an effect on selling property.

### How do my annual dues get spent?

From the \$125 dues, \$100 is allocated to regular expenses and \$25 to capital expenses. 70% of the regular expenses go towards beautification committee which pays the mowing, weeding, fertilizing contracts. Utilities make up 22% for watering frontages and lighting the entrances. In total, 92% of regular expenses pay for maintaining the appearance along Bryant and Covell frontages.



## How do Capital Expense get spent?

Capital expenses were added by a vote of homeowners in 2011, so the HOA could accumulate funds for improvements. The first project owners voted for was to replace the gas lights with LED lighting at the entrances. Next came fencing. As the 'outside neighbor' maintaining the lawn along Covell and Bryant, the HOA agreed to pay 50% of the fencing costs and sets a standard for replacing perimeter fences.

## What if my neighbor does not pay their dues?

Some don't for financial or other reasons. You can choose to be part of the solution instead of part of the problem. In 2017, 60% of the 270 homeowners in Brookhaven did their pay dues.

See you around the neighborhood,

Allen

Capital Expenses 5 Year Avg.



### Brookhaven HOA Officers & Board Members:

#### Officers:

Allen Smith, President – 620-1861  
Chris Bennett, Vice Pres. – 819-1434  
Denise Dawley, Treasurer – 330-1662  
Michelle Hale, Secretary

#### Board Members:

Greg Landowski, Plat 1  
Opening, Plat 2  
Brett Hale, Plat 3  
Ron Krakowski, Plat 3

#### Brookhaven HOA Website:

Go to [www.brookhavennorth.org](http://www.brookhavennorth.org) and subscribe for latest news. Our President often posts items of importance here and you can receive them in your mailbox. This is your way to stay up-to-date on the neighborhood between newsletters. You can also check us out on Facebook at Brookhaven North HOA.

LIKE us on Facebook  
[www.facebook.com/BrookhavenNorthHOA](http://www.facebook.com/BrookhavenNorthHOA)

## VOLUNTEER FOR WORKDAY!

On Saturday, April 28<sup>th</sup>, 9:00 am, Bryant Entrance, we will be checking sprinkler systems, replacing dead plants and putting down additional mulch at the entrances. More hands make quicker work.

By volunteering your time, we save the HOA money on labor costs for these items. Please consider spending a couple of hours in helping beautify your neighborhood.

## A BIG THANK YOU

to Carrie Fasching, who has helped with the Easter in the Park for several years. She has decided to step down from this responsibility. Carrie has been a great neighbor!!! If you would like to organize the Easter in the Park event each Spring, please contact Denise Dawley at 330-1662, for details.

## 2018 Brookhaven Schedule

1/24	1 <sup>st</sup> Quarter Regular Board Meeting (Jan-Mar)
3/31	Easter in the Park (Cancelled due to no Volunteers)
4/28	Spring Workday
5/1	2 <sup>nd</sup> Quarter Regular Board Meeting (Apr-June)
6/2	Annual Meeting – 10:00 a.m. in the Brookhaven Park (BBQ)
6/12	Organizational Meetings (10 days after Annual Meeting)
7/10	3 <sup>rd</sup> Quarter Regular Board Meeting (July-Sept)
???	Fall Workday
9/8	Neighborhood Garage Sale
10/9	4 <sup>th</sup> Quarter Regular Board Meeting (Oct-Dec)
12/15	Christmas Lighting Contest and Party

### Make a Note:

Brookhaven Annual Board Meeting  
Saturday, June 2, 2018  
Brookhaven Park

## Treasurer's 2017 Year End Report and 2018 Projections

In 2017, Brookhaven HOA collected \$20,250 in dues, finance charges and owner fence contributions. Collected dues for 2017 totaled \$20,103, resulting in 60 percent dues payments received from Brookhaven owners. From these dues, \$3,690 was placed in the reserve fund. No reserve funds were advance to pay for replacing perimeter fencing along Bryant or Covell in 2017. Beautification incurred additional costs to complete the landscape update at the Covell entrance. Reserve funds will continue to be used for fence replacement in 2018. As of January 1, 2018, the cash balance available to pay expenses totaled \$5,548 and the reserve funds balance totaled \$6,851. For more detailed reports you may contact Denise Dawley at [www.treasurer@brookhavenorth.org](mailto:www.treasurer@brookhavenorth.org).

<b>Balance Sheet Prev Year Comparison</b>						
As of December 31, 2017						
	12/31/13	12/31/14	12/31/15	12/31/16	12/31/17	
<b>ASSETS</b>						
<b>Current Assets</b>						
<b>Checking/Savings</b>						
<b>Chase Bank Account</b>						
Reserve Fund	12,572.86	10,109.52	4,559.52	3,160.51	6,850.61	
Chase Bank Account - Other	7,795.54	7,028.12	9,005.59	5,709.24	5,547.53	
<b>Total Chase Bank Account</b>	<b>20,368.40</b>	<b>17,137.64</b>	<b>13,565.11</b>	<b>8,869.75</b>	<b>12,398.14</b>	
<b>Total Checking/Savings</b>	<b>20,368.40</b>	<b>17,137.64</b>	<b>13,565.11</b>	<b>8,869.75</b>	<b>12,398.14</b>	
<b>Accounts Receivable</b>						
BNHOA Dues Receivable	-308.36	-232.12	-652.12	-340.00	-720.00	
<b>Total Accounts Receivable</b>	<b>-308.36</b>	<b>-232.12</b>	<b>-652.12</b>	<b>-340.00</b>	<b>-720.00</b>	
<b>Other Current Assets</b>						
Undeposited Funds	0.00	0.00	765.00	-15.00	526.71	
<b>Total Other Current Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>765.00</b>	<b>-15.00</b>	<b>526.71</b>	
<b>Total Current Assets</b>	<b>20,060.04</b>	<b>16,905.52</b>	<b>13,677.99</b>	<b>8,514.75</b>	<b>12,204.85</b>	
<b>TOTAL ASSETS</b>	<b>20,060.04</b>	<b>16,905.52</b>	<b>13,677.99</b>	<b>8,514.75</b>	<b>12,204.85</b>	
<b>LIABILITIES &amp; EQUITY</b>						
<b>Equity</b>						
Opening Balance Equity	8,100.37	8,100.37	8,100.37	8,100.37	8,100.37	
Retained Earnings	3,937.99	11,959.67	8,805.15	5,577.62	414.38	
Net Income	8,021.68	-3,154.52	-3,227.53	-5,163.24	3,690.10	
<b>Total Equity</b>	<b>20,060.04</b>	<b>16,905.52</b>	<b>13,677.99</b>	<b>8,514.75</b>	<b>12,204.85</b>	
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>20,060.04</b>	<b>16,905.52</b>	<b>13,677.99</b>	<b>8,514.75</b>	<b>12,204.85</b>	

<b>5 Year Profit &amp; Loss</b>							
January 2013 through December 2017							
	Jan - Dec 13	Jan - Dec 14	Jan - Dec 15	Jan - Dec 16	Jan - Dec 17	TOTAL	
<b>Income</b>							
Income	20,309.57	20,998.98	30,919.70	26,114.18	20,250.04	118,592.47	
<b>Total Income</b>	<b>20,309.57</b>	<b>20,998.98</b>	<b>30,919.70</b>	<b>26,114.18</b>	<b>20,250.04</b>	<b>118,592.47</b>	
<b>Gross Profit</b>							
Gross Profit	20,309.57	20,998.98	30,919.70	26,114.18	20,250.04	118,592.47	
<b>Expense</b>							
Administrative	1,767.52	1,794.24	1,749.60	2,296.70	2,259.39	9,867.45	
Capital Improvements/Repairs	0.00	6,688.34	21,100.00	10,273.02	0.00	38,061.36	
Committee Expenses	8,090.83	11,765.38	8,803.12	15,155.28	11,267.87	55,082.48	
Utilities	2,429.54	3,905.54	2,494.51	3,552.42	3,032.68	15,414.69	
<b>Total Expense</b>	<b>12,287.89</b>	<b>24,153.50</b>	<b>34,147.23</b>	<b>31,277.42</b>	<b>16,559.94</b>	<b>118,425.98</b>	
<b>Net Income</b>	<b>8,021.68</b>	<b>-3,154.52</b>	<b>-3,227.53</b>	<b>-5,163.24</b>	<b>3,690.10</b>	<b>166.49</b>	

<b>Profit &amp; Loss Budget vs. Actual</b>							
January 2016 through December 2018							
	2016 Budget	2016 Actual	2017 Budget	2017 Actual	2018 Budget	2018 Actual YTD	
<b>Income</b>							
Income	24,525.93	26,114.18	23,910.00	20,250.04	23,075.00	15,047.00	
<b>Total Income</b>	<b>24,525.93</b>	<b>26,114.18</b>	<b>23,910.00</b>	<b>20,250.04</b>	<b>23,075.00</b>	<b>15,047.00</b>	
<b>Gross Profit</b>							
Gross Profit	24,525.93	26,114.18	23,910.00	20,250.04	23,075.00	15,047.00	
<b>Expense</b>							
Administrative	1,931.00	2,296.70	2,378.00	2,259.39	2,194.00	125.00	
Capital Improvements/Repairs	9,000.00	10,273.02	7,220.00	0.00	5,550.00	0.00	
Committee Expenses	14,283.00	15,155.28	13,401.00	11,267.87	9,672.00	1,328.53	
Utilities	2,967.00	3,552.42	3,892.00	3,032.68	3,018.00	669.43	
<b>Total Expense</b>	<b>28,181.00</b>	<b>31,277.42</b>	<b>26,891.00</b>	<b>16,559.94</b>	<b>20,434.00</b>	<b>2,122.96</b>	
<b>Net Income</b>	<b>-3,655.07</b>	<b>-5,163.24</b>	<b>-2,981.00</b>	<b>3,690.10</b>	<b>2,641.00</b>	<b>12,924.04</b>	

## Brookhaven HOA—Information Update

Are you new to Brookhaven or have things changed? Please provide us with an update.

Resident's Name(s):

Comments/Ideas:

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Resident's Address:

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Home \_\_\_\_\_

Cell: \_\_\_\_\_

Email: \_\_\_\_\_

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Mail to:

Brookhaven HOA of Edmond, Inc.  
PO Box 30251, Edmond, OK 73003-0005

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