



2011 OEL ANNUAL MEETING

The following is what the president spoke about at the 2011 Annual Meeting that was held in December 2011 at the Cobb County Library.

Homeowners in attendance had concerns about delinquent accounts and what measures were being taken to recover money owed to OEL HOA.

It has been an honor for us to serve on the OEL board.

We chose to take an active part in our neighborhood because, like you, we are concerned about our investments...our homes.

We have been very mindful of OEL's finances when making all of our decisions and we are proud to announce that....

After 4 years we have FINALLY met our financial goal !!

OEL RESERVE ACCOUNT as of Nov. 2011: \$44,913.70

This year we were able to:

- decrease HOA dues by \$25 (small start)
- purchase a bike rack for school kids
- purchase much needed umbrellas for pool deck
- install key system at pool to better secure access
- repair and re-do plumbing at pool house (busted pipes)
- replace expansion joint that surrounds the pools edge
- able to have social committee (thanks Jan Zant for egg hunt, pool open/close)
- re-landscaped our entrance for only \$179
- begin lake maintenance contract for 2012
- purchase grass carp for health of lake

This also allows us to address requests from homeowners:

- + more useful area where play structure exist at pool
(increase pool deck area and add shade structure)
- + tennis members need viewing deck w/ possible cover
- + make lake more accessible and useful – fishing/path
- + we are open to any other ideas you may have??

We are able to conservatively do these things because of where we are in our reserve study. We are on target to handle 2012 & 2013 ...however, we need to end 2014 with roughly \$41,000 in reserve acct. because we have \$17,600 in possible expenditures due to upkeep of aged amenities.



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The following information is from December 2011 Financial Report:

Delinquent Account Information: Total owed: \$19,835

7 homeowners with outstanding accounts:

4 haven't paid 2011 dues = \$3,885 (\$750 each + late fines)

3 haven't paid for multiple years = \$12,216 (all dues/fees/fines)

\$3,734 in legal fees

All In One has recovered a total of \$9978.17 in 2011

\$7,648.88 in legal fees/court dates

\$1,288.90 late fees

\$732 in fines

\$308.39 in interest paid