



**NOTICE OF ANNUAL MEETING
TUESDAY, DECEMBER 4, 2008
Reston Community Center
At Hunters Woods
8 PM to 10 PM**

ANNUAL MEETING AGENDA

The Annual Meeting of the Hunters Green Cluster Association will be held at the Reston Community Center at Hunters Woods at 8:00 pm on Tuesday, December 4, 2007. The two primary items on the agenda will be the review and approval of the annual budget for 2008 and the election to fill two positions on the Board of Directors. Because of the curfew at the Community Center, the meeting will last no more than two hours.

The terms of Board members Simon Reese and Karen Lindquist expire this year. The Board Nominating Committee has put forward Bob Lassiter and Betsy Hill as candidates to fill these two positions. If there are other members who wish to run, please contact Bob Deans (703-391-1579) so that your name can be placed on the ballot. Additionally, nominations can be made from the floor at the Annual Meeting. Resident members in good standing, one per address, will be eligible to vote. To be in good standing, members must have paid all dues and fees through the end of the third quarter (September 30, 2007). The draft agenda for the Annual Meeting is

- I. Call to Order
- II. Reading and Approval of Minutes
- III. President's Report
- IV. Presentation, Review and Approval of the Budget
- V. Election for the Board Positions
- VI. Members Comment Period
- VII. Adjournment

Attached to this newsletter is the Board's draft of the annual budget for the year 2008 including an updated projection for the Capital Reserve Fund. The Board is recommending that there be no increase in dues; the homeowner dues for 2008 will remain at \$275 per quarter.

You can view or download a copy of the full HGCA Capital Reserve Plan at the HGCA website at: <http://www.HuntersGreen.org>. Just select the Library navigation link on the home page and then select the Other HGCA Documents link.

AUTUMN LEAF REMOVALS

Out grounds contractor will conduct one final leaf removal in early-to-mid December. After Nov. 30, residents are permitted to rake or blow any remaining leaves from their own yards into the streets, parking areas and turf areas of the common ground to be removed during the final cleanup. After the December cleanup is completed, please refrain from depositing any more leaves on the common ground. Instead, they should be bagged and left at the curb on trash collection day.

STANDARDS UPDATE

The Board's Standard Committee is working to update cluster building standards to reflect changes in building materials and the discontinuance of certain accessories identified as acceptable replacements for original items. The first standard being addressed is for lighting fixtures on the front of houses or near the front door. The original globe lights are no longer available. An energy-efficient replacement has been selected by the Board and sent to the Reston Association Design Review Board for approval. As soon as that approval is received, information on the lighting fixture will be distributed and posted on the cluster Web site. This will be the only lighting fixture that can be used to replace existing fixtures. The cost is approximately \$40 and homeowners will have the choice of an aluminum, bronze or black finish.

STANDARDS REMINDER

This serves as an opportunity to remind all homeowners and residents that building standards are meant to provide a consistent aesthetic look to the community and were developed to protect all of our home values. All standards and approved paint colors are posted at www.HuntersGreen.org and should be reviewed before making any changes to the exterior of your home. One violation that we are seeing lately is the use of six-panel Colonial doors as a

replacement for flat-panel front doors. Colonial doors are not in keeping with the architectural style of our community and should not be used.

We also remind you not to make improvement or other alterations to any part of common ground property without first getting approval from the Board. Chances are good that you will receive an OK as well as reimbursement for plants and materials that you purchase. We're big on self-help projects, but it's good to find out whether something else has already been planned for the area.

Never cut or remove trees or plants without first getting approval. There are special restrictions that apply to tree removal. For details see: http://www.reston.org/Design_Review/design_images/PDF/Cluster/Landstre.pdf

Also please remember that no motorized vehicles are permitted in any unpaved area of the common ground. Make certain that any contractors who might be performing work on your property are aware of this. You will be assessed for the cost of repairs for any damage they may cause.

HOLIDAY TRASH COLLECTION

There will be no trash collection on Thanksgiving Day. Christmas and New Years Day both fall on Tuesdays this season and trash/recyclable collections will not be affected.

CHRISTMAS TREE DISPOSAL

The contractor will collect Christmas trees as space allows. Remove all tinsel. Place the tree on the curb for collection and recycling.

**REMEMBER TO ATTEND THE
ANNUAL MEETING ON TUESDAY,
DEC. 4**

Hunters Green Cluster Association
Year 2008 Budget
04-Dec-07

| | 2007 <u>Budget</u> | 2007 <u>Actual *</u> | 2008 <u>Budget</u> |
|--|-----------------------|-------------------------|-----------------------|
| <u>Income:</u> | | | |
| Dues | \$ 125,800 | \$ 129,671 | \$ 125,330 |
| Installment plan service fees | 2,800 | 2,942 | 2,500 |
| Late Fees | 550 | 765 | 550 |
| Interest - homeowners | 400 | 984 | 400 |
| Interest - invesments | 3,400 | 3,000 | 3,400 |
| Disclosure packages | 350 | 225 | 350 |
| Total Income | <u>\$ 133,300</u> | <u>\$ 137,587</u> | <u>\$ 132,530</u> |
| <u>Expenses:</u> | | | |
| Administration | \$ 900 | \$ 626 | \$ 900 |
| Grounds | | | |
| General maintenance | 18,000 | 13,005 | 14,235 |
| Lawncare contract | 35,000 | 35,000 | 35,000 |
| Landscaping other | | - | - |
| Non-turf areas | 3,000 | - | 3,000 |
| Reserve Plan projects | 10,000 | 32,520 | 10,000 |
| Tree care | 10,000 | 11,377 | 10,000 |
| Insurance | 900 | 790 | 900 |
| Legal | 1,700 | 1,706 | 1,700 |
| Misc | 255 | 15 | 255 |
| Snow removal | 13,000 | 16,489 | 13,000 |
| Street lights | 4,500 | 4,251 | 4,500 |
| Trash removal | 27,600 | 18,084 | 20,600 |
| Total Expenses | <u>\$ 124,855</u> | <u>\$ 133,863</u> | <u>\$ 114,090</u> |
| Net Income before Contribution to Reserves | \$ 8,445 | \$ 3,724 | \$ 18,440 |
| Contribution(to) from Reserves | <u>(8,445)</u> | <u>(8,421)</u> | <u>(18,440)</u> |
| Net Income (Loss) | <u>\$ -</u> | <u>\$ (4,697)</u> | <u>\$ -</u> |
| <u>Equity</u> | | | |
| Cash and investments net of receivables and payables | <u>\$ 122,300</u> | <u>\$ 94,300</u> | <u>\$ 113,400</u> |
| Operating funds | \$ 11,000 | \$ 5,600 | \$ 11,000 |
| Reserve Fund balance | 111,300 | 88,700 | 102,400 |
| | <u>\$ 122,300</u> | <u>\$ 94,300</u> | <u>\$ 113,400</u> |
| <u>Quarterly Dues</u> | \$ 275.00 | \$ 275.00 | \$ 275.00 |

* 2007 Actual through October projected through December.

HUNTERS GREEN CLUSTER ASSOCIATION
Projection for Capital Reserve Fund
December 4, 2007

| <u>YEAR</u> | <u>PRINCIPAL ADDED</u> | <u>INTEREST*</u> | <u>DISBURSE- MENTS**</u> | <u>YEAR-END BALANCE***</u> |
|-------------|----------------------------|------------------|------------------------------|--------------------------------|
| 1999 | | | | \$51,994.23 |
| 2000 | \$0.00 | \$3,710.12 | \$4,713.52 | \$50,990.83 |
| 2001 | \$0.00 | \$3,430.16 | \$2,339.09 | \$52,081.90 |
| 2002 | \$7,000.00 | \$3,247.33 | | \$62,329.23 |
| 2003 | \$13,000.00 | \$2,287.74 | | \$77,616.97 |
| 2004 | \$43,254.00 | \$2,926.41 | \$61,112.00 | \$62,685.38 |
| 2005 | \$8,668.00 | \$2,645.32 | | \$73,998.70 |
| 2006 | \$20,000.00 | \$3,122.75 | | \$97,121.45 |
| 2007 | \$20,000.00 | \$4,098.53 | \$32,520.00 | \$88,699.97 |
| 2008 | \$20,000.00 | \$3,743.14 | \$10,000.00 | \$102,443.11 |
| 2009 | \$20,000.00 | \$4,323.10 | \$10,278.00 | \$116,488.21 |
| 2010 | \$20,000.00 | \$4,915.80 | | \$141,404.01 |
| 2011 | \$20,000.00 | \$5,967.25 | \$11,794.00 | \$155,577.26 |
| 2012 | \$20,000.00 | \$6,565.36 | | \$182,142.62 |
| 2013 | \$20,000.00 | \$7,686.42 | | \$209,829.04 |
| 2014 | \$20,000.00 | \$8,854.79 | \$17,545.00 | \$221,138.83 |
| 2015 | \$20,000.00 | \$9,332.06 | \$135,801.00 | \$114,669.89 |
| 2016 | \$20,000.00 | \$4,839.07 | \$34,578.00 | \$104,930.96 |
| 2017 | \$20,000.00 | \$4,428.09 | \$46,194.00 | \$83,165.04 |
| 2018 | \$20,000.00 | \$3,509.56 | | \$106,674.61 |
| 2019 | \$20,000.00 | \$4,501.67 | \$13,010.00 | \$118,166.28 |
| 2020 | \$20,000.00 | \$4,986.62 | | \$143,152.89 |
| 2021 | \$20,000.00 | \$6,041.05 | | \$169,193.94 |
| 2022 | \$20,000.00 | \$7,139.98 | \$86,047.00 | \$110,286.93 |
| 2023 | \$20,000.00 | \$4,654.11 | \$15,651.00 | \$119,290.04 |

Bolded years are those when the Reserve Study, according to state law, must be updated.

* Interest is calculated on the beginning balance using the simple interest rate of 4.22%.

** Values above the line represent net reductions in the Reserve Fund during the year indicated. Values below the line are projected expenditures from the Reserve Fund based upon the Reserve Fund Analysis models.

*** Year-end balances above the line reflect the total of cash reserves plus long-term securities evaluated at their annually adjusted basis. Values below the line are projections based upon the Reserve Fund Analysis models.