

APRIL 9, 2008

BAILEY'S GROVE SOUTH REVIEW

The Official News and Notification Forum of the
Bailey's Grove South Condominium Association

BOARD ACTIONS AND POLICIES

2008 ANNUAL MEETING ANNOUNCED



Notice is hereby given that the Annual Meeting of the Members of the Bailey's Grove South Condominium Association will be held on **Monday, May 12, 2008 at 6:30 PM** at the Bailey's Grove South Clubhouse, located at 5353 Bailey's Grove, Grand Rapids, Michigan. Registration begins at 6:15 PM.

The purpose of the meeting is as follows:

- ▶ Confirmation of Director
- ▶ Other business as may properly come before the meeting.

The Board of Directors has fixed April 30, 2008 as the day for determination of members entitled to notice and to vote at the annual meeting. Only members of record and whose assessments are current at the close of business on such date shall be entitled to notice of and to vote at the annual meeting, or at any adjournment thereof.

If you are unable to attend the annual meeting, please fill out the enclosed proxy and return it to the REALICO office no later than May 9, 2008 or your designated proxy may bring it to the meeting.

2008 BOARD NOMINATIONS

The Board noted that Jen Peterson would not be submitting her name for nomination and no other co-owner expressed interest in serving. The Board acknowledged that Joe Soper submitted his name for nomination. Upon a motion duly made, seconded, and after discussion, unanimously carried, it was **RESOLVED**, Joe Soper of 5879 West Lyn Haven Drive be nominated to be elected by a voice vote of the membership at the annual meeting to serve a term of three years when elected. **FURTHER**, upon unanimous vote, the Board decreased the Board from six to five directors in accordance with Article III, Section 1 of the Association By-laws to wit, to be confirmed by the membership at the annual meeting.

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ENCLOSURES:

Proxy

2007 Annual Meeting Minutes

2007 Annual Financial Review

Directory

2007 ANNUAL FINANCIAL REVIEW

In accordance with the condominium by-laws, enclosed with the newsletter is the year-end review for the period ending December 31, 2007. The financial review was performed by Hendon & Slate, CPAs.

The report contains a letter to the board indicating the firm prepared an agreed upon procedures review of the financial records of the Association. As part of the report there is a Balance Sheet and Statement of Income and Homeowner's Equity as of and for the year ending December 31, 2007, on an accrual basis.

The Balance Sheet indicates the assets, which consists of monies in the operating and reserve accounts.

SUMMARY

The balance sheet shows the amount, as of December 31, in the checking account as \$5,576.00. The combined reserve account totaled \$67,847.00, equaling total assets of \$73,423.00.

The total administrative expenses were over budget due to taxes paid on the Comcast Easement income.

Land Services was over budget due to additional expenditures for snow removal and salting.

Building Services was over budget due to water and sewer expenditures.

The Board and management will continue to strive to build healthy reserves and concentrate their efforts on making sure there are adequate operating funds budgeted to maintain Bailey's Grove South in a first class manner.

Any questions regarding the financial review can be directed to the CPAs directly or through REALICO, Inc.

WELCOME CORNER

On behalf of the Bailey's Grove South Condominium Board of Directors, management, and the membership, the following new co-owners are warmly welcomed to the Bailey's Grove South community:

Ronald and Linda Bond

3445 S. Lyn Haven Drive

Ha Ngo

5951 E. Lyn Haven Drive



PARKING RULES

No parking is allowed on the common elements. The only acceptable parking areas within the Bailey's Grove South Condominium Association Property are:

*Inside a unit's garage
The limited common element driveway*

The general common element parking areas are for a co-owner's visitor or guest and are not to be used on a continual basis. "Continual parking" means parking that occurs more than two times within a seven (7) day period and which lasts four hours or longer each time it occurs.

GROUPS AND MAINTENANCE CORNER

PROPERTY INSPECTION

The Board and management will inspect the condominium property in May to assess any maintenance items that need to be resolved immediately as well as to determine the need for any improvement projects.

Any co-owner with maintenance items to be addressed at the property inspection should contact Greta at REALICO by **May 1, 2008**.



LAWN CARE & PRUNING UPDATE



Scapes will provide lawn care services at Bailey's Grove South again this summer.

Mowing will take place on Thursdays.

Two major prunings will be completed during this coming spring/summer season by Scapes.

DECK MAINTENANCE SCHEDULE

The decks at the buildings listed below will be power washed and sealed in 2008:

17 (5958, 5964, 5966, and 5972 E. Lyn Haven Drive)

18 (5978, 5982, 5984, and 5990 E. Lyn Haven Drive)

19 (3502, 3498, 3496, and 3492 S. Lyn Haven Drive)

21 (3464, 3460, 3456, and 3452 S. Lyn Haven Drive)

22 (3442, 3436, 3430, and 3424 S. Lyn Haven Drive)

23 (3445, 3449, and 3453 S. Lyn Haven Drive)

24 (3457, 3461, 3465, and 3469 S. Lyn Haven Drive)

25 (3483, 3485, 3487, and 3491 S. Lyn Haven Drive)

If your deck is scheduled for maintenance in 2008, please wait until maintenance has been completed before placing deck furniture on the deck.

PAINTING SCHEDULE

The buildings listed below will be painted in 2008:

7 (5977, 5983, and 5989 W. Lyn Haven Drive)

8 (5960, 5952, and 5946 W. Lyn Haven Drive)

9 (5936, 5932, 5928, and 5924 W. Lyn Haven Drive)

10 (5920, 5918, 5912, and 5906 W. Lyn Haven Drive)

11 (5884, 5882, and 5880 W. Lyn Haven Drive)



The residents of the buildings to be painted during 2008 will receive notices prior to the painting providing a projected schedule and instructions for co-owners. The painters will need to be able to paint each entry door and the garage service doors. It will be necessary to keep the doors ajar while they dry. Please accommodate the painters as best you can in coordinating the door painting to help minimize time and expense. Your help will be greatly appreciated.

IMPORTANT INSURANCE INFORMATION

Each individual co-owner's insurance agent should always be the first contact in the case of any interior damage to a co-owners unit. Please note that basement leaks and damages resulting from ground water are not covered by insurance.

All co-owners should make sure their individual condominium insurance policy contains a **Loss Assessment and Water and Sewer Back-up coverage endorsement**. IT IS STRONGLY RECOMMENDED that each co-owner maintain their owner's unit policy (HO6) which covers their personal property and coverage for third party lawsuits as a result of homeowner negligence (liability), as well as alternative living expenses due to a covered loss. In addition, an endorsement is available that will provide coverage for glass breakage. Please consult with your insurance agent.

Any questions your agent may have can be directed to the Association's insurance agent, Pam Osborn at Pinnacle Insurance (616.301.6725).

FRIENDLY REMINDERS

Remove Holiday Decorations

Please remove all holiday decorations and lights.

Exterior Plantings, Modifications, and Adornments

Exterior plantings and modifications require prior written approval from the Board of Directors. Adornments, figurines, decals in windows, etc. are prohibited from being placed on the common elements and may not be visible from the exterior. Please send your request(s) to REALICO, Attn: Bailey's Grove South Board of Directors.

BOARD OF DIRECTORS AND OFFICERS

PRESIDENT

Brian Waalkes

Board Term Expires 2010

TREASURER

William Cheaney

Board Term Expires 2010

VICE PRESIDENT

Fred Olejniczak

Board Term Expires 2009

DIRECTOR

Joe Soper

Board Term Expires 2008

SECRETARY

Richard Sterkenburg

Board Term Expires 2009

DIRECTOR

Jennifer Peterson

Board Term Expires 2008

REALICO & HEGLUND-SOVA REALTY STAFF

Jim Heglund

Ext. 3

President

David Sova

Ext. 5

VP Condominium Sales

Deb Stone

Ext. 4

Accounts Manager & Office Manager

Jake Heglund

Ext. 2

Property Manager/REALTOR

Greta Gillespie

Ext. 1

Maintenance Coordinator

Tonya Davies

Ext. 6

Communications Director

Bob Burchfield

616.942.6636

REALTOR

Rhonda Steffens

616.822.7005

REALTOR

Ron Koroleski, I.C.

480.1978 Pager

Maintenance Supervisor

Professional Property Maintenance, LLC

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