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Greystone Village Voice

Fall 2000

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870-6454

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847-6511

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1307 Slatestone Court, Carriage Bluffs
847-2280

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Marge Johnson, *Newsletter*
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848-8063

Merle Marxen, *Maintenance*
7816 Harbor Drive, The Springs
847-2952

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7811 Breckon Way, Bakers Landing
846-0212

Tom Streeter
7401 Capstone Drive, Parliament Pointe
676-8886

Nancy Peplin, *Recreation Committee*
1233 Coldstream Court, Bluffridge
846-2475

Ralph Tidball
7913 Wood Cove Court, The Woods
846-6771

Claudia Seiple, *Recreation Committee*
1804 Wedgeland Drive, The Wedges
848-8993

Doug Lintelman, *LakeWatch, Recreation Committee*
7001 Twyford Dr., Clandon Forest
844-1854

Greystone Swim & Racquet Club
1115 Sawmill Rd., P.O. Box 98014
Raleigh, NC 27624-8014
848-8554

PLEASE ATTEND!

ANNUAL HOMEOWNERS MEETING

Wednesday, February 21, 2001 at 7:00 pm
Springmoor Auditorium

YOUR CHANCE TO VOICE & VOTE YOUR CONCERNS!

FROM THE PRESIDENT....

COME PLAY ON NEWLY RESURFACED TENNIS COURTS. The four, lighted tennis courts have been resurfaced, repainted, and new nets installed. The courts are ready for players of all ages and abilities. The tennis courts are open to Club members and Greystone homeowners and guests until 10:00 pm. A timer is used activate the court lights and the courts are being maintained weekly. (No skate boards or roller-skating is permitted on the resurfaced courts.) Along with the good news, we are distressed to report that the paint was barely dry before vandals spray-painted the courts, gazebo and Clubhouse. Property was stolen and additional damage was done to the facilities. Club neighbors: Please keep an eye on the facilities and call the police immediately regarding any suspicious activity. The damage has been repaired, so please come and enjoy our improved courts!

COMMITTEES HARD AT WORK FOR YOU. Co-chairs Chris Quinn & Doug Lintelman and the rest of the **Recreation Committee** are hard at work preparing the Swim & Racquet Club for next season. In addition to the tennis court resurfacing, pool management companies are being interviewed, the swimming pool and kiddy pool shells have been repaired and repainted, new "frost free" blue tiles are being installed to replace damaged tiles, and a new kiddy slide has been purchased and will be installed next year. The 2001 budget includes 10 new starting platforms for the Greystone Gators swim team, repair of diving boards, new roof shingles for the bathhouse and other buildings, repainting of the bathhouse floors, additional lighting in the parking areas and brick repair. Many family and adult socials are also planned for next year. If you are not already a member, why not consider joining the Swim Club next year?

Merle Marxen & the **LakeWatch Committees** have been hard at work upgrading the emergency spillway of Winchester Lake to prevent further erosion. Rip rap was cleared from the upper spillway surface and concrete removed from the spillway, replacing the scrapped off surface

with dirt from the portion of the spillway that extends into the lake. The spillway entrance was enlarged and straightened from below the crest to near the junction with the stream entering from the new drain. The upper spillway will be covered with erosion control matting used on the area replanted near the lake entrance. The upper area will be reseeded with grass. It was important to complete these improvements before major rains or flooding conditions as the riser pipe system, installed earlier, only handles normal rain and natural spring flow. As well, the upgraded spillway facilitates foot traffic around the lake and provides long-term protection of the dam. On Greystone Lake the water level was lowered to repair erosion damage near the dam and on a stream near the Club. The water level will return shortly to the lakes via rains and natural springs. A small pedestrian bridge is planned to connect Greystone Lake greenway with Winchester Lake and another bridge is planned to connect neighborhoods north of Sawmill to the Lake greenway system. **If you are interested in joining a LakeWatch group, please contact Doug Lintelman, 844-1854.**

Ellen Kinsinger

FINANCIAL REPORT

Calendar year 2000 operating expenses are projected to end about \$5000 under budget. The surplus will be transferred to reserves. Reserve fund expenditures are projected to run about \$14,000 under the \$36,000 budget. The reserve fund is projected to end the year at about \$80,000. See notes at the bottom of the budget for additional information about the 2000 and 2001 budgets.

The 2001 budget is presented in three parts. The first part shows the Swim & Racquet Club budget. The second part shows the Association operating and capital budget, as in past years. And the third part shows the mortgage associated with purchasing the Greystone Swim & Racquet Club.

The Association operating and capital budget is based on \$103-per-year assessment, no change from 2000. The grounds contract line item is increased to \$30,000 and includes funds to maintain areas behind property on Leadmine Road, Sawmill Road, and Valley Drive. The additional cost

to maintain these areas is funded by voluntary homeowner contributions and contributions from Springmoor. The Swim & Racquet Club mortgage is paid with the \$33-per-year assessment approved by the homeowners last Spring. The Swim & Racquet Club's operating expenses are funded by Club membership and user fees.

The Board approved a loan, from Association reserve funds, to the Swim & Racquet Club up to \$20,000 at 5.5% interest. The loan, to be used for Swim & Racquet Club improvement, will be repaid in equal annual principle payments plus interest over four years.

The annual assessment for 2001 is \$136 per homeowner (\$103 plus \$33 increase approved by the homeowners). The assessment is due January 1, 2001.

If you have any questions about the budget please attend the Annual Meeting, Wed., February 21, 2001, 7:00 pm, in Springmoor Auditorium.

GREYSTONE SWIM & RACQUET CLUB 2001 BUDGET

INCOME	
Food Sales	2,148
Swimming Pool Fees	
Day Care Pool Fees	1,126
Guest Fees	500
Membership Fees	85,000
New Wave Pool Fees	500
Pool Party Rental	1,500
TOTAL POOL FEES	88,626
Vending Commissions	50
TOTAL INCOME	\$90,824
EXPENSES	
Accounting Fees	875
Building & Equipment Rentals	5,000
Coaching Fees	8,568
Contracted Management Fees	25,000
Electrical	3,500
Grounds Maintenance	500
Insurance	3,015
Interest Expense	1,100
Licenses, Permits, Registration	549
Member Parties	2,175
Misc.	100
Office Supplies	625
Pool Chemicals & Supplies	8,400
Printing & Reproductions	1,000
Property Taxes	2,600
Sales Tax	500
Telephone	690
Water	1,400
Loan Principal & Interest Payment	5,275
TOTAL EXPENSES	\$70,872
NET RESERVES	\$19,952

GREYSTONE ASSOC. - 2001 BUDGET

	'00 Budget	'00 Est. Actual	'01 Budget
INCOME (operating):			
Owners Assessment - \$103	83,430	83,430	84,254
Springmoor	14,500	14,532	14,500
Late Fees	0	850	0
Interest	1,900	4,000	5,000
Total Operating Income	99,830	102,812	103,754
EXPENSES:			
Utilities / Maintenance			
Electricity - Sign Lighting	3,000	3,080	3,100
Sign Maintenance & Other	2,100	2,000	3,800
Total Utilities/ Maintenance	5,100	5,080	6,900
Grounds / Lakes			
Grounds Contract	26,520	26,520	30,000
Grounds Non-Contract	13,000	11,500	13,000
Total Grounds / Lakes	39,520	38,020	43,000
Administrative			
Printing	2,500	2,526	2,500
Postage	2,500	2,733	2,500
Newsletter Printing	3,000	1,200	1,500
Legal	500	2,300	500
Audit/Tax Prep	1,800	1,800	1,900
Taxes	300	0	400
Management	14,112	14,112	14,112
Insurance	5,350	4,997	5,300
Other/Contingency	148	243	142
Total Administrative	30,210	29,911	28,854
Transfer To Reserves	25,000	25,000	25,000
Total Operating Expenses	99,830	98,011	103,754
Estimated Surplus/Loss		4,801	0
Capital Budget (Paid from Reserves)			
Lakes – Winchester	15,500	6,775	2,000
- Bakers	0	4,678	3,000
- Greystone	20,500	10,460	5,000
General	0	4,700	5,000
Total Capital Expenditures	36,000	21,913	15,000
Reserves Cash Flow			
Year Begin Balance	65,657	67,807	79,695
Expenses	-36,000	-21,913	-15,000
Deposits & Budget Surplus	25,000	29,801	25,000
Interest Earned	0	4,000	5,000
Total Year End	\$54,657	\$79,695	\$94,695

GREYSTONE ASSOC. 2001 BUDGET NOTES:

- '00 Capital
 - Winchester. \$1875 damage repairs at owners lot from lake work. \$4900 spillway refurb
 - Greystone. \$1200 bridge paint ('99). \$3000 drain extensions. Dam work
 - Bakers. Beaver damage – clearing main drain
 - General. \$3600 signs. \$1090 Woods Entrance Improvements
- '00 Operating Budget – Newsletter. Number of newsletters completed lower than anticipated
- '01 Operating Budget Income. The pool acquisition vote uncovered additional owners & lots

GREYSTONE SWIM & RACQUET CLUB MORTGAGE - 2001

Income	
Assessment	\$26,961.00
Loan Payment	
Loan Interest	\$12,000.00
Loan principle	\$14,102.22
Total payment	\$26,102.22
Net surplus	\$858.78
Mortgage balance	
Original mortgage	\$150,000.00
Principle payment in 2001	\$14,102.22
Mortgage balance after payment	\$135,897.78

NOTES:

- Assessment income is based on \$33 per homeowner from 817 homeowners, due by January 1, 2001.
- Loan interest is interest on \$150,000 mortgage at 8% per year.
- Loan principle is based on 8-year amortization with equal annual payments of \$26,102.22.
- First annual payment is due 6/1/2001.
- Mortgage terms:
 - 8% annual interest is due starting 6/1/2001. (Interest-only first five years.)
 - Principle is to be repaid at \$50,000 per year starting in 2006.
 - Pre-payment option. The Association has the option to pre-pay principle.
- At the Board meeting 11/8/2000, the Board voted to exercise the pre-payment option in order to reduce the total interest paid over the life of the loan.

VOLUNTEER OPPORTUNITIES AVAILABLE!

If interested, please contact Charleston
Management, 847-3003

Greystone Village Voice

Committee Co-Chairs:

Ellen Kinsinger 870-6454

Marge Johnson 848-8063

The Greystone Village Voice is distributed free to
Over 1200 Greystone Village homeowners.
Postmaster: send address changes to Charleston
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To schedule an interview appointment, please contact:

Barks & Bites

919-876-0385 (lv msg)

919-881-5248 (w)

barksnbites@netscape.net



ADVERTISEMENTS: The Greystone Village Voice will accept advertising as space permits. For pricing and other information, please contact Ellen Kinsinger, 870-6454. All ads are subject to approval by the Greystone Association Board of Directors.

BEAVERS

Beavers mean different things to different people. Some homeowners might see the beaver as a nuisance, cutting trees, flooding roads and clogging drainage culverts. Other homeowners see beavers as an indispensable and integral component of nature. Beaver ponds improve the water quality of our rivers and bays by slowing the drainage of the land and allowing sediment to settle out of turbid waters. Even when beavers finally move on or are removed, their drained ponds continue to provide important benefits. The exposed mud flats provide fertile soils for lush vegetation to promote diverse wildlife habitats. It is possible to co-exist with beavers, diminishing, or even eliminating, beaver problems without removing and, as mandated by law, killing beaver families.



Trees can be spared from beaver gnawing by placing wire cylinders around them. These cylinder cages should be made of 1/2-inch-mesh hardware cloth or heavy wire 2" x 4" in. fencing. The cylinders should be 3 ft. in height and they should be well anchored to the ground to prevent beavers from crawling under. The space between the tree and the wire should be no less than 6 in. and preferable 12 in. Also, by cutting the horizontal wires at one end next to a vertical wire, and then bending the horizontal wire into a hook, these cages can be easily removed for use on another tree. Beavers prefer the following trees: Aspen, Alder, Birch, Walnut, Cottonwood, Maple, Poplar, Ash, Willow and Apple.

The Maintenance Committee is dealing with the problem of culvert/drain pipe clogging by installing devices to render a culvert or drain pipe incapable of being clogged by beavers. For more information on ways to eliminate beaver problems, contact The Beaver Defenders, (609) 697-3541 or visit these websites: <http://ipmwww.ncsu.edu/urban/cropsci/wildlife/beavers.html>, or <http://www.blarg.net/~critter/WildSide/beavers.htm>.