

BARRINGTON PARKE SUBDIVISION, INC.
 1826 North Crossover Road, Suite 1 PMB 120
 Fayetteville, AR 72701

February 28, 2011

Dear Neighbors,

This letter presents important financial information about our Property Owners Association (POA) and discusses the first increase in annual POA assessments (dues) since 2004.

Our annual dues will increase this year from \$225 to \$295. Invoices will be mailed to you in mid-March.

Table 1 presents a comparison of our 2011 annual dues with the dues of surrounding POAs. We hope you realize that our annual dues compare favorably given the assets we own and maintain.

Table 1 Comparison of Surrounding POA Annual Assessments								
POA	2011 Dues	Common Area Assets						
		Landscaping	Sprinkler System	Fencing	Playground Equipment	Pool	Tennis Courts	Pool House or Clubhouse
Candleshoe	\$180	•	•					
Brookbury	\$190	•	•	•				
Covington	\$250	•	•		•			
Barrington	\$295	•	•	•	•	•		•
Savannah	\$350	•	•	•				
Candlewood	\$400	•	•					
Park Place	\$400	•	•	•	•	•	•	•
Boardwalk	\$450	•	•	•	•	•		•

Why Do We Have A POA and Why Do We Have Annual Dues?

If you are new to the neighborhood, you might not realize that you are a member of a Property Owners Association. Our POA exist for two reasons: 1) to establish and enforce protective covenants, and 2) to own, operate and maintain our common area property, structures and equipment which includes:

- Landscape islands, signs, lighting and sprinkler system on Brigham Drive;
- 1,350 feet of fence on Fox Hunter Road on the north side of our POA;
- A swimming pool with heater, chlorination and filtration system and automatic fill;
- Playground equipment;
- A pool house with bathrooms, showers, drinking fountain, barbeque grills, ceiling fans, outdoor lighting, patio tables, chairs and lounge chairs;
- 800 feet of fence around the pool area and two self-locking gates; and,
- 1600 feet of sidewalks around the pool and “shortcuts” connecting each street to the pool;

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Major Repair and Replacement Needs

As listed above, our POA owns quite a list of assets that must be maintained. Up to now, our structures and equipment were new and required little maintenance. Our assets are now between 10 to 15 years old. As many of you know, some items need major renovation to keep them in good condition.

To plan and keep our assets in good condition, the Board of Directors developed and approved the following repair and replacement schedule (see Table 2). At the end of each year, the repair schedule will be reviewed and revised, if necessary, based on the current priorities at that time.

Table 2 Major Repair Schedule (approved Dec 7, 2010)		
2011	Repair crack on north wall of pool	Re-plaster the pool
	Repair and replace pool tile	Replace front and back pool gates
	Install additional security lighting	Modify pool entrance sidewalk for wheelchair access
2012	Replace wood fence around three sides of pool	
2013	Replace POA fence along Fox Hunter Drive between the cemetery and POA entrance	
2014	Replace POA fence along Fox Hunter Drive between POA entrance and Henson Road	
2015	Replace pool house roof	

2011 Budget and Estimated Cash Flow through 2015

Table 3 (see next page) presents the 2011 budget approved by the Board and the estimated cash flow through 2015. Table 3 also presents the prior three years income and expenses. Future expenses are based on the average of the prior three years in each expense category plus 3% for inflation. Planned major repairs for 2011 through 2015 are based on a combination of budgetary estimates and actual bids received in October 2010.

2011 Increase in POA Dues

In January, the Board determined that an increase in dues from \$225 to \$295 is necessary this year. The increase is necessary to implement the major repair schedule and to keep approximately \$10,000 in reserve at all times in case of emergencies and unexpected repairs

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Table 3 2011 POA Budget and 5 Year Cash Flow Projection								
Expense Category	Prior Years Expenses			Approved Budget	Projected Budgets and Cash Flow			
	2008	2009	2010	2011	2012	2013	2014	2015
Utilities	\$5,874	\$3,658	\$3,707	\$4,545	\$4,089	\$4,237	\$4,419	\$4,376
Landscaping	\$7,211	\$8,645	\$9,175	\$8,594	\$9,069	\$9,214	\$9,228	\$9,445
Pool Service	\$4,500	\$5,031	\$4,271	\$4,739	\$4,821	\$4,749	\$4,912	\$4,972
Administrative	\$757	\$326	\$264	\$463	\$362	\$374	\$411	\$394
Insurance	\$830	\$961	\$1,170	\$1,205	\$1,241	\$1,242	\$1,266	\$1,287
Bank Charges	\$78	\$71	\$220	\$127	\$143	\$168	\$150	\$159
Taxes and Permits	\$25	\$25	\$50	\$50	\$50	\$52	\$52	\$53
Pool House Cleaning	\$315	\$400	\$390	\$379	\$401	\$402	\$406	\$415
Legal Expenses	\$122	\$311	\$123	\$191	\$214	\$181	\$201	\$205
Miscellaneous	\$206	\$93	\$402	\$241	\$253	\$307	\$275	\$287
Repairs/Renovations	\$5,030	\$4,507	\$5,133	\$35,287	\$12,539	\$22,722	\$20,252	\$8,326
Annual Dues	\$225	\$225	\$225	\$295	\$295	\$295	\$295	\$295
Start of Year Balance	\$12,314	\$17,030	\$22,728	\$27,629	\$10,159	\$15,327	\$10,030	\$6,806
Income	\$29,623	\$29,268	\$29,806	\$38,350	\$38,350	\$38,350	\$38,350	\$38,350
Expenses	\$24,947	\$24,029	\$24,905	\$55,820	\$33,183	\$43,647	\$41,574	\$29,919
End of Year Balance	\$16,990	\$22,269	\$27,629	\$10,159	\$15,327	\$10,030	\$6,806	\$15,237

If you have any questions, comments or concerns regarding this information please contact a member of the Barrington Parke POA Board of Directors.

Respectfully submitted,

POA Board of Directors

Kirby McCalister	President	1803 Hartford	879-1715	kirby.mccalister@tyson.com
Luzanna Tubb	Vice-President	1818 Hartford	521-1143	mandltubb@cox.net
Bob Brady	Treasurer	1819 Hartford	442-0812	rbrady@uark.edu
Rodney Boles	Member at Large	1770 Barrington	571-4659	bolesr@cox.net
Tina Brewer	Member at Large	1995 Buckley	521-1396	tinajbrewer@gmail.com
Jim Edmiaston	Member at Large	1739 Barrington	444-8355	jedmiaston@advisoralliance.us
Ed Morrison	Member at Large	2033 Hartford	582-5069	edandpat@cox.net
Tracy Mulvenon	Member at Large	3834 Chadwick	443-4142	tmulvenon@fayar.net