

A Brief Recent History of Pinnacle Peak Estates III Homeowners' Association

- In 1998 homeowners had become discontent with a very invasive Homeowners' Board, which had charged the Management Company with very strict enforcement of CC&R's to the point where people felt that their privacy was being intruded upon. The Board was spending thousands of dollars for attorneys each year. That year the general meeting was packed (over 100 homeowners), and a new Board was elected.
- The new Board realized that enforcement of CC&R's was their main responsibility, but that it should be reasonable, non-invasive, and attorneys should be hired only as a last resort.
- The prior management company had done a poor job with financial responsibilities. Changes in home ownership had not been correctly recorded and maintained. Bank processing fees were excessive. These responsibilities were taken away and given to the treasurer. This change made it easier to hire Cornerstone, a new management company, without responsibilities for these tasks.
- Annual homeowners' assessments have remained at \$100.00 per year since inception (except for a reduction to \$60.00 in 2000), even with the cost of mailbox replacement and beautification, De La O entrance lighting, and monument replacements.
- In 2001 the annual assessment was returned to \$100 in order to pay for replacement of all mailboxes after many break-ins. The CC&R's were changed by two-thirds approval of the homeowners in order to authorize the Board to spend money for this project.
- In 2002 the mailboxes were completed and beautified with stucco enclosures as additional money became available.
- In 2003 replacement of dissimilar monuments with incorrect subdivision names was accomplished, an action which also required a change in the CC&R's by two-thirds approval of the homeowners.
- In 2004 Board Meetings were changed to four per year. It has been very difficult to get homeowners to run for positions on the Board, and it was felt that by having fewer meetings, people would be more inclined to volunteer for these positions. Fewer meetings also resulted in keeping Management Company fees from increasing. The By-laws only require one meeting per year.
- Most homeowners associations charge \$200.00 to \$500.00 for transfer fees, which goes to their management companies upon the sale of each home. However, our Board charges only \$50.00, which is retained by us since our treasurer does the paperwork.