



February 2003

FROM THE ADVISORY COMMITTEE:

Happy New Year, Olde Ivy Residents! The Advisory Committee is very excited about this year and hopes that we can continue to bring value to this wonderful community.

As Chairperson of this committee, my goal is to engage more homeowners in becoming involved in the success of our neighborhood. It is important that we all take pride in our community and work together to make this a fun and happy place to live.

The AdCom is composed of three members: Monica Stokes, Sydnee Jack, and Jerry Crow. Our group meets the first Tuesday of every month at 7PM in the Clubhouse. If you are interested in attending to voice a concern or a compliment, we encourage you to attend. Additionally, we attend all the other committee meetings to provide support to the committee structure.

I encourage you to join a committee, get to know your neighbors, and become involved in contributing to the enjoyment of our neighborhood. Please refer to the attached Call List for contact numbers.

Thank you again for your continuous efforts and we look forward to meeting you at our next social.

Monica Stokes

COVENANTS COMMITTEE REPORT

The Covenants Committee meets on the 2nd Monday of each month at 7PM at the Clubhouse. At that time, we act on all issues that have come to our attention during the preceding month. Please feel free to attend our meetings or to join the committee. We welcome new members and are looking for representation from the Lofts.

There is a pattern of recurring violations of the same Covenants, so we are taking this opportunity to again familiarize you with the Covenants and Guidelines that we all agreed to follow when we moved to Olde Ivy. The most recurring violations and complaints are:

TRASH COLLECTION

- Trash containers are to be stored INSIDE the garages when it is not the designated pickup day. Trash cans and recycling bins should not be put out until 6 PM of the night preceding pickup day (Monday) and should be returned to the garage when you return home the day of pickup.

VEHICLES AND PARKING

- Vehicles MUST be parked in the garage or in designated spaces only. Temporary street parking up to 4 hours is allowed if not a nuisance to neighbors or an impediment to traffic.

PETS

- Pets must be accompanied by their owner and must be restrained on a leash at all times when outside.
- Pet owners must IMMEDIATELY clean up after their animals.
- The following pets that are not allowed in Olde Ivy:
 - Pit Bulldogs
 - Rottweilers
 - Doberman Pinchers
 - Potbellied Pigs
 - Venomous Snakes
 - Any other animal determined in the Board's sole discretion to be dangerous
- Pet Owners are responsible for any damage that is caused to the common areas by their pets.

EXTERIOR MODIFICATIONS TO YOUR UNIT

- No modifications may be made to your unit without prior approval from the Board. Applications for such modifications must be made to the Covenants Committee for action at the meeting following receipt of the application. This Covenant also covers the installation of any exterior light fixture not included as part of the original structure

SIGNAGE

- The Board of Directors must approve all signage prior to installation. Typical signs that are acceptable include:
 - One small (12' x 12") sign placed in a window offering the unit for sale
 - One small (4' x 4") window decal on windows indicating security system
 - One small sign restricting solicitation to be placed discreetly at the entrance of a residence

SATELLITE DISHES

- Satellite Dishes of one meter or less are allowed after application for installation is approved. Action on each application will be made at the first meeting after receipt of the application.

Forms for Exterior Modifications and applications for Satellite Dish Installations are available on the Olde Ivy Web Site.

Please remember that the Covenants were designed to protect our community. We all benefit by following the Covenants. If you see a violation, we suggest you politely remind your neighbor of the Covenants. If you feel uncomfortable approaching your neighbor or if this has not resulted in conformance to the Covenants, please feel free to contact the committee. A listing of the committee members is posted on the Web Site.

SOCIAL REPORT

Our first party of 2003 will be Friday, February 28 with a celebration of Mardi Gras at 7:30PM at the Clubhouse. Please RSVP by February 23...770-333-3481. See you then!

FINANCIAL REPORT

2003 was a good year for Olde Ivy, financially, as our net worth increased from \$46,016 to \$171,043. Since we are on a cash basis, the 2003 result does not reflect an accounts payable of \$4,000 or an accounts receivable \$16,237. Taking this into account, our final number this year would be \$183,279...a very good number for a three-year-old neighborhood! Non-recurring expenses of \$23,609 were incurred for a pool cover, fitness equipment and treating the decks and patios. We expect the AP and AR situation to be resolved in the first quarter of 2003. See the last page of this newsletter for details.

Sales closed on 41 units last year to bring the year-end total to 150. Five more units have closed in January, with a sales target goal for 2003 of 60 units.

The Neighborhood Operating Budget for 2003 increased from \$170,500 to \$198,000, an increase of 16%. Revenue is expected to increase by 50%. We are awaiting the Reserve Study for the neighborhood, which will have an impact on our financial status. Until we receive it, however, we cannot assess the magnitude of that impact. We will provide an update in our next newsletter.

JWHN

John Wieland Homes and Neighborhoods would like you to join them in welcoming the newest company member, Larelle Fournier. Larelle is a Neighborhood Association Assistant Manager and is looking forward to beginning a positive working relationship with Olde Ivy homeowners. She will be a liaison between Olde Ivy Neighborhood Committees and John Wieland's Board of Directors. Larelle is an Atlanta homeowner with extensive experience in Property Management; she has been a leader in managing some of the most prestigious multi-family developments in Atlanta, Austin and San Francisco. JWHN is thrilled to have her as part of their experienced team and know that you will be rewarded with her assistance in maintaining the neighborhood.

CLUBHOUSE REPORT

Overall, things have run smoothly with the clubhouse and pool in 2002. Numerous private parties, Association events, and committee meetings have been held in the Clubhouse. If you want to check availability for open clubhouse dates, please check the Olde Ivy Web Site http://www.nma-whn.com/oldeivy/outside_frame.asp. To gain access to this site, use the first three letters of your last name and the numbers of your address for both your user name and your password. For example, if your name is Smith and you live at 1234 Ivy Ridge, you would use smi1234. To reserve a date please e-mail Barry Laughon at barry@barrysoldme.com. If you don't have Internet access please call Barry on his business line 770-384-1851. We have received the replacement equipment for the fitness center. If you have any comments or questions, please feel free to contact me.

Need a vacation, call me!! 770-432-3247 Puran Arons, Virtuoso Travel Specialist Explorations, A Travel Agency located at Vinings Jubilee

or email puranarons@earthlink.net Visit our web site www.explorationsltd.com I specialize in cruises, tours, weekend getaways and personalized itineraries for USA & for foreign travel.

Balance Sheet 2003

Assets	Master		Townhomes		Lofts		Combined	
Current Assets								
Cash- Operating	\$39,699.46		\$8,340.96		\$11,770.45		\$59,810.87	
CD	\$20,440.38		\$30,000.00				\$50,440.38	
CD	\$10,101.66						\$10,101.66	
CD	\$50,190.10						\$50,190.10	
Petty Cash	\$500.00				\$0.00		\$500.00	
Deposits					\$0.00		\$0.00	
Total Current Assets		\$120,931.60		\$38,340.96		\$11,770.45		\$171,043.01
Total Assets		\$120,931.60		\$38,340.96		\$11,770.45		\$171,043.01
Liabilities and Members Equity								
Current Liabilities								
Accounts Payable	\$0.00				\$0.00		\$0.00	
Total Current Liabilities		\$0.00				\$0.00		\$0.00
Members Equity								
Members equity	\$26,945.20		\$15,087.35		\$3,983.95		\$46,016.50	
YTD Excess/(Deficit)	\$93,986.40		\$23,253.61		\$7,786.50		\$125,026.51	
Total Members equity		\$120,931.60		\$38,340.96		\$11,770.45		\$171,043.01
Total Liabilities and Members Equity		\$120,931.60		\$38,340.96		\$11,770.45		\$171,043.01

Balance Sheet 2002

Assets	Master		Townhomes		Lofts		Combined	
Current Assets								
Cash- Operating	\$6,999.54		\$15,087.35		\$3,983.95		\$26,070.84	
CD	\$20,000.00		\$0.00		\$0.00		\$20,000.00	
Petty Cash	\$500.00		\$0.00		\$0.00		\$500.00	
Deposits	-\$554.34		\$0.00		\$0.00		-\$554.34	
Total Current Assets		\$26,945.20		\$15,087.35		\$3,983.95		\$46,016.50
Total Assets		\$26,945.20		\$15,087.35		\$3,983.95		\$46,016.50
Liabilities and Members Equity								
Current Liabilities								
Accounts Payable	\$0.00		\$0.00		\$0.00		\$0.00	
Total Current Liabilities		\$0.00		\$0.00		\$0.00		\$0.00
Members Equity								
Members equity	\$5,341.51		\$1,098.22		-\$111.12		\$6,328.61	
YTD Excess/(Deficit)	\$21,603.69		\$13,989.13		\$4,095.07		\$39,687.89	
Total Members equity		\$26,945.20		\$15,087.35		\$3,983.95		\$46,016.50
Total Liabilities and Members Equity		\$26,945.20		\$15,087.35		\$3,983.95		\$46,016.50

Average Unit Cost Per Month or How your dues is spent.				
Expense Item	Neighborhood	Townhomes	Lofts	Total
Utilities	4.23			4.23
Administrative	9.83			9.83
Pool	13.24			13.24
Lawn Maintenance	40.7			40.7
Services	17.17			17.17
Pest Control		5.66	6.55	12.21
Taxes and insuranc	1.78	22.95	20.07	44.8

Building Maintenance	2.18		0.33	2.51
Social	1.72			1.72
Capital Improvements	1.34	13.41		14.75
Total	92.19	42.02	26.95	161.16
Cash In Bank				38.84