



*Silver Lake Villas*  
HOMEOWNERS ASSOCIATION

Welcome Back!  
SLVHOA Quarterly  
Meeting, February 18,  
2025

Orland Park Public Library  
6:30pm to 8:00pm

# Tonight's Agenda

- 2025 Budget and Monthly Assessment-Increase or No Increase?
- Celtic Property Management Update
- Cook County Property Tax Appeal-Status
- Board Secretary Report-Curt Unander Secretary
- By Laws and Rules Overhaul-Maureen Swearingen & Lisa O'Halloran
- Vice President/IT Director Report-Maureen Swearingen
- Building and Grounds Director Report-Fintan Broderick
- Grounds and Activities-Tracy Stasukewicz
- Q&A





# 2025 SLVHOA Annual Budget

- 2024-**246k**, 2025-**267k**
- **9% Increase for 2025**
- Main reason for double digit increase? Reserve replenishment, upcoming building painting.
- Special Assessment is a separate item.

## ANNUAL STARTUP BUSINESS BUDGET TEMPLATE

| MONTH 1 Q4G CATEGORY                 |    | JAN     | FEB     | MAR     | Q1 TOTAL | APR     | MAY     | JUN     | Q2 TOTAL | JUL     | AUG     | SEPT    | Q3 TOTAL | OCT     | NOV     | DEC     | 12-MON   | 12-MON   |
|--------------------------------------|----|---------|---------|---------|----------|---------|---------|---------|----------|---------|---------|---------|----------|---------|---------|---------|----------|----------|
| REVENUE                              |    |         |         |         |          |         |         |         |          |         |         |         |          |         |         |         |          |          |
| BUDGET                               | \$ | 1000.00 | 1000.00 | 1000.00 | 3000.00  | 1000.00 | 1000.00 | 1000.00 | 3000.00  | 1000.00 | 1000.00 | 1000.00 | 3000.00  | 1000.00 | 1000.00 | 1000.00 | 12000.00 | 12000.00 |
| ACTUAL                               | \$ | 950.00  | 700.00  | 1100.00 | 2750.00  | 800.00  | 700.00  | 1200.00 | 2500.00  | 950.00  | 700.00  | 1000.00 | 2650.00  | 850.00  | 700.00  | 1100.00 | 11000.00 | 11000.00 |
| VARIANCE                             | \$ | 50.00   | 300.00  | -100.00 | 250.00   | 200.00  | 300.00  | -200.00 | 500.00   | 50.00   | 300.00  | 0.00    | 350.00   | 150.00  | 300.00  | 100.00  | 1000.00  | 1000.00  |
| PERFORMANCE RATIO                    |    | 0.9500  | 0.7000  | 1.1000  | 0.9167   | 0.8000  | 0.7000  | 1.2000  | 0.8333   | 0.9500  | 0.7000  | 1.0000  | 0.8833   | 0.8500  | 0.7000  | 1.1000  | 0.9167   | 0.9167   |
| PERFORMANCE VARIANCE                 | \$ | 200.00  | 100.00  | 80.00   | 260.00   | 200.00  | 70.00   | 130.00  | 50.00    | 20.00   | 70.00   | 0.00    | 20.00    | 70.00   | 100.00  | 100.00  | 200.00   | 100.00   |
| PERFORMANCE RATIO                    |    | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000   |
| COST (Cost of Goods Sold)            |    |         |         |         |          |         |         |         |          |         |         |         |          |         |         |         |          |          |
| BUDGET                               | \$ | 1000.00 | 1000.00 | 1000.00 | 3000.00  | 1000.00 | 1000.00 | 1000.00 | 3000.00  | 1000.00 | 1000.00 | 1000.00 | 3000.00  | 1000.00 | 1000.00 | 1000.00 | 12000.00 | 12000.00 |
| ACTUAL                               | \$ | 900.00  | 700.00  | 1100.00 | 2700.00  | 800.00  | 700.00  | 1200.00 | 2500.00  | 900.00  | 700.00  | 1000.00 | 2600.00  | 800.00  | 700.00  | 1100.00 | 11000.00 | 11000.00 |
| VARIANCE                             | \$ | 100.00  | 300.00  | -100.00 | 300.00   | 200.00  | 300.00  | -200.00 | 500.00   | 100.00  | 300.00  | 0.00    | 400.00   | 200.00  | 300.00  | 100.00  | 1000.00  | 1000.00  |
| PERFORMANCE RATIO                    |    | 0.9000  | 0.7000  | 1.1000  | 0.9000   | 0.8000  | 0.7000  | 1.2000  | 0.8333   | 0.9000  | 0.7000  | 1.0000  | 0.8667   | 0.8000  | 0.7000  | 1.1000  | 0.9000   | 0.9000   |
| PERFORMANCE VARIANCE                 | \$ | 200.00  | 100.00  | 80.00   | 260.00   | 200.00  | 70.00   | 130.00  | 50.00    | 20.00   | 70.00   | 0.00    | 20.00    | 70.00   | 100.00  | 100.00  | 200.00   | 100.00   |
| PERFORMANCE RATIO                    |    | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000   |
| SALES / MARKETING COSTS              |    |         |         |         |          |         |         |         |          |         |         |         |          |         |         |         |          |          |
| BUDGET                               | \$ | 1000.00 | 1000.00 | 1000.00 | 3000.00  | 1000.00 | 1000.00 | 1000.00 | 3000.00  | 1000.00 | 1000.00 | 1000.00 | 3000.00  | 1000.00 | 1000.00 | 1000.00 | 12000.00 | 12000.00 |
| ACTUAL                               | \$ | 900.00  | 700.00  | 1100.00 | 2700.00  | 800.00  | 700.00  | 1200.00 | 2500.00  | 900.00  | 700.00  | 1000.00 | 2600.00  | 800.00  | 700.00  | 1100.00 | 11000.00 | 11000.00 |
| VARIANCE                             | \$ | 100.00  | 300.00  | -100.00 | 300.00   | 200.00  | 300.00  | -200.00 | 500.00   | 100.00  | 300.00  | 0.00    | 400.00   | 200.00  | 300.00  | 100.00  | 1000.00  | 1000.00  |
| PERFORMANCE RATIO                    |    | 0.9000  | 0.7000  | 1.1000  | 0.9000   | 0.8000  | 0.7000  | 1.2000  | 0.8333   | 0.9000  | 0.7000  | 1.0000  | 0.8667   | 0.8000  | 0.7000  | 1.1000  | 0.9000   | 0.9000   |
| PERFORMANCE VARIANCE                 | \$ | 200.00  | 100.00  | 80.00   | 260.00   | 200.00  | 70.00   | 130.00  | 50.00    | 20.00   | 70.00   | 0.00    | 20.00    | 70.00   | 100.00  | 100.00  | 200.00   | 100.00   |
| PERFORMANCE RATIO                    |    | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000   |
| LABOR COSTS                          |    |         |         |         |          |         |         |         |          |         |         |         |          |         |         |         |          |          |
| BUDGET                               | \$ | 1000.00 | 1000.00 | 1000.00 | 3000.00  | 1000.00 | 1000.00 | 1000.00 | 3000.00  | 1000.00 | 1000.00 | 1000.00 | 3000.00  | 1000.00 | 1000.00 | 1000.00 | 12000.00 | 12000.00 |
| ACTUAL                               | \$ | 900.00  | 700.00  | 1100.00 | 2700.00  | 800.00  | 700.00  | 1200.00 | 2500.00  | 900.00  | 700.00  | 1000.00 | 2600.00  | 800.00  | 700.00  | 1100.00 | 11000.00 | 11000.00 |
| VARIANCE                             | \$ | 100.00  | 300.00  | -100.00 | 300.00   | 200.00  | 300.00  | -200.00 | 500.00   | 100.00  | 300.00  | 0.00    | 400.00   | 200.00  | 300.00  | 100.00  | 1000.00  | 1000.00  |
| PERFORMANCE RATIO                    |    | 0.9000  | 0.7000  | 1.1000  | 0.9000   | 0.8000  | 0.7000  | 1.2000  | 0.8333   | 0.9000  | 0.7000  | 1.0000  | 0.8667   | 0.8000  | 0.7000  | 1.1000  | 0.9000   | 0.9000   |
| PERFORMANCE VARIANCE                 | \$ | 200.00  | 100.00  | 80.00   | 260.00   | 200.00  | 70.00   | 130.00  | 50.00    | 20.00   | 70.00   | 0.00    | 20.00    | 70.00   | 100.00  | 100.00  | 200.00   | 100.00   |
| PERFORMANCE RATIO                    |    | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000   |
| ADMIN / GENERAL                      |    |         |         |         |          |         |         |         |          |         |         |         |          |         |         |         |          |          |
| BUDGET                               | \$ | 1000.00 | 1000.00 | 1000.00 | 3000.00  | 1000.00 | 1000.00 | 1000.00 | 3000.00  | 1000.00 | 1000.00 | 1000.00 | 3000.00  | 1000.00 | 1000.00 | 1000.00 | 12000.00 | 12000.00 |
| ACTUAL                               | \$ | 900.00  | 700.00  | 1100.00 | 2700.00  | 800.00  | 700.00  | 1200.00 | 2500.00  | 900.00  | 700.00  | 1000.00 | 2600.00  | 800.00  | 700.00  | 1100.00 | 11000.00 | 11000.00 |
| VARIANCE                             | \$ | 100.00  | 300.00  | -100.00 | 300.00   | 200.00  | 300.00  | -200.00 | 500.00   | 100.00  | 300.00  | 0.00    | 400.00   | 200.00  | 300.00  | 100.00  | 1000.00  | 1000.00  |
| PERFORMANCE RATIO                    |    | 0.9000  | 0.7000  | 1.1000  | 0.9000   | 0.8000  | 0.7000  | 1.2000  | 0.8333   | 0.9000  | 0.7000  | 1.0000  | 0.8667   | 0.8000  | 0.7000  | 1.1000  | 0.9000   | 0.9000   |
| PERFORMANCE VARIANCE                 | \$ | 200.00  | 100.00  | 80.00   | 260.00   | 200.00  | 70.00   | 130.00  | 50.00    | 20.00   | 70.00   | 0.00    | 20.00    | 70.00   | 100.00  | 100.00  | 200.00   | 100.00   |
| PERFORMANCE RATIO                    |    | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000   |
| DIT Totals (Before Interest & Taxes) |    |         |         |         |          |         |         |         |          |         |         |         |          |         |         |         |          |          |
| BUDGET                               | \$ | 1000.00 | 1000.00 | 1000.00 | 3000.00  | 1000.00 | 1000.00 | 1000.00 | 3000.00  | 1000.00 | 1000.00 | 1000.00 | 3000.00  | 1000.00 | 1000.00 | 1000.00 | 12000.00 | 12000.00 |
| ACTUAL                               | \$ | 900.00  | 700.00  | 1100.00 | 2700.00  | 800.00  | 700.00  | 1200.00 | 2500.00  | 900.00  | 700.00  | 1000.00 | 2600.00  | 800.00  | 700.00  | 1100.00 | 11000.00 | 11000.00 |
| VARIANCE                             | \$ | 100.00  | 300.00  | -100.00 | 300.00   | 200.00  | 300.00  | -200.00 | 500.00   | 100.00  | 300.00  | 0.00    | 400.00   | 200.00  | 300.00  | 100.00  | 1000.00  | 1000.00  |
| PERFORMANCE RATIO                    |    | 0.9000  | 0.7000  | 1.1000  | 0.9000   | 0.8000  | 0.7000  | 1.2000  | 0.8333   | 0.9000  | 0.7000  | 1.0000  | 0.8667   | 0.8000  | 0.7000  | 1.1000  | 0.9000   | 0.9000   |
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| PERFORMANCE RATIO                    |    | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000   |
| OTHER                                |    |         |         |         |          |         |         |         |          |         |         |         |          |         |         |         |          |          |
| BUDGET                               | \$ | 1000.00 | 1000.00 | 1000.00 | 3000.00  | 1000.00 | 1000.00 | 1000.00 | 3000.00  | 1000.00 | 1000.00 | 1000.00 | 3000.00  | 1000.00 | 1000.00 | 1000.00 | 12000.00 | 12000.00 |
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| PERFORMANCE RATIO                    |    | 0.9000  | 0.7000  | 1.1000  | 0.9000   | 0.8000  | 0.7000  | 1.2000  | 0.8333   | 0.9000  | 0.7000  | 1.0000  | 0.8667   | 0.8000  | 0.7000  | 1.1000  | 0.9000   | 0.9000   |
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| PERFORMANCE RATIO                    |    | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000  | 0.9000  | 0.9000  | 0.9000   | 0.9000   |
| FINANCE (BIB CATEGORY)               |    |         |         |         |          |         |         |         |          |         |         |         |          |         |         |         |          |          |
|                                      |    | JAN     | FEB     | MAR     | Q1 TOTAL | APR     | MAY     | JUN     | Q2 TOTAL | JUL     | AUG     | SEPT    | Q3 TOTAL | OCT     | NOV     | DEC     | 12-MON   | 12-MON   |
| DEBT                                 |    |         |         |         |          |         |         |         |          |         |         |         |          |         |         |         |          |          |
| BUDGET                               | \$ | 1000.00 | 1000.00 | 1000.00 | 3000.00  | 1000.00 | 1000.00 | 1000.00 | 3000.00  | 1000.00 | 1000.00 | 1000.00 | 3000.00  | 1000.00 | 1000.00 | 1000.00 | 12000.00 | 12000.00 |
| ACTUAL                               | \$ | 900.00  | 700.00  | 1100.00 | 2700.00  | 800.00  | 700.00  | 1200.00 | 2500.00  | 900.00  | 700.00  | 1000.00 | 2600.00  | 800.00  | 700.00  | 1100.00 | 11000.00 | 11000.00 |





## Core Spending Categories Have Increased

Insurance- 28k to 39k-34%

Sprinkler-10k-17k in water-42%

Grounds (Maint.)-48k to 58k-18%

Grounds (New)-10k to 10.1k

**9% projected increase in 2024**

**How much is the dues increase?**



## Celtic Property Management

- Contract expires 5/1/25.
- Looking into potentially moving to a full-time management roll for Celtic in 2026.

**More to come on this issue throughout the year.**



Celtic Property Management

3100 Theodore, Suite 100  
Joliet, Illinois 60435  
(815) 730-1500  
(815) 726-4800 Fax  
[www.celticpm.com](http://www.celticpm.com)

# Cook County Property Tax Appeal-Status

- 1<sup>st</sup> Appeal-3-20-23: Rejected
- 2<sup>nd</sup> Appeal 9-30-23: Rejected
- 3<sup>rd</sup> Appeal-6/28/24 Rejected
- 4<sup>th</sup> and Final Appeal 2-3 years





Board Secretary and Compliance Director-  
Curt Unander

# **Legal Update: Keough & Moody SLVHOA “Constitutional Convention” Maureen Swearingen & Lisa O’Halloran**



- The original By-laws are dated in 1987 and readopted in 1992. Numerous amendments and rule changes have occurred over the years.
- Documentation needs to reflect 2024 IL Condominium Act.
- Current format is antiquated and unwieldy.
- Need to Differentiate between “Amendment” “By-law”, Rules & Regulations.
- “Temporary Vacation Rentals” (Airbnb, VRBO).
- Harassment Policy
- Lots of Other Stuff.



## VP-IT Director Report: Maureen Swearingen

- **Silverlakehoa.net**
- Upgrading content and look of webpage
- Always looking for content. Forward directly to Maureen
- Please notify if your email and/or phone number changes. We will add family members to contact list if requested.



**Coming Soon: Dryer Vent Inspections**

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## Buildings & Grounds: Fintan Broderick

All Winter all the Time!!!

2" Snow removal trigger has been  
"officially" been met once.

**Extra service requested on three  
occasions**

New Rules will be rolled out in the spring:

Prohibition of Charcoal Grills

New Deck and Patio Rule/Ordinance

Verification of Dryer Vent Hook-ups  
(2<sup>nd</sup> floor units).



# SLVHOA Grounds and Activities-Tracy Stasukewicz

1. Phase III Landscaping Improvements: Bldgs 1 through 4.

2. Hedges can be removed with the permission of the board.

3. What shall we plant in the sign beds and courtyards this year?





# Capital Improvements: Roofs



One  
building  
to go:  
Bldg. 19





## THE HIDDEN DANGERS OF "FLUSHABLE" WIPES

*Priority*  
PUMPING SERVICE

**Why They Should Never Be Flushed!**

## Remember: Before you Replace/Remodel:

New windows, entry doors, patio doors, garage doors, replacement screen doors, and "other" must be approved by Building and Grounds prior to replacement.

Board approval is required for dumpster placement in your driveway.

No structural alterations to your unit or deck/patio without a boatload of permits and permission.

Be careful what you flush down the commode.

"When in Doubt, Reach Out" - Call Fintan.





**Am I the only unit that  
has to wait it seems  
forever for the hot  
water to come up?????**