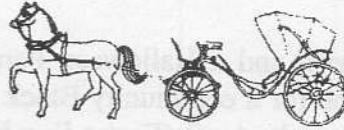


Carriage Way



Carriage Way Property Owners Association
P. O. Box 401
Hinsdale, IL 60522

LETTER TO: Carriage Way Property Owners

FROM: Mary Bradley, President

DATE: January 8, 2006

Happy New Year. The date for the annual Carriage Way Property Owners Association meeting will be Wednesday, January 25, 2006, at 7:30 p.m. at the Burr Ridge Village Hall. For those of you, who are new, this is our "once a year" homeowners meeting where residents come together in an open forum to report and discuss prior and upcoming year activities, elect new board members, and approve a general operating budget including the fee assessment for the coming year. An agenda is included at the end of this letter. Mark the date and plan to come.

Before I get into this year's activities, let me first welcome our new neighbors who purchased homes in our community in 2005 – Zoran and Stanko Petrevski on Post Road and Peter Puckorius on Carriage Place. Welcome – we certainly hope you are enjoying your new homes in Carriage Way.

Enclosed with this letter are minutes from last year's annual meeting and a summary of the 2005 passed and the 2006 proposed budgets, which incorporates 2005's actual expenditures. 2005 expenditures ran about \$16,000. All assessments were collected, and we ended the year with about \$8,600 in cash on hand. For 2006 the Board will be asking residents to approve the same assessment as last year -- \$200 for each single family home and \$100 for each town home.

The major expenditures go for grass mowing, landscape maintenance, utilities (water and electricity), sprinkler maintenance and flowers for the medians along Carriage Way Drive, Carriage Place, the Stirrup cul-de-sac and the frontage grounds along County Line Road. There was a \$4,500 capital expenditure to tuck point the front walls at the North entrance. While this expenditure was unexpected last December, it became clear shortly after our January, 2005 annual meeting this work should be done – and done in the summer as the walls would only deteriorate more if we had waited. After a review of four bids, the Board contracted C. L. Wagner with Garcia & Son Masonry Inc. to repair and tuck point the three walls. With that decision, any further updating of landscaping was put on hold although we hope it can return to the forefront this year. If you have any questions or ideas for improvement, do not hesitate to contact a member of the Board. Your input is needed and helpful.

With our Social Activities budget, the Association partially funded three activities to foster community spirit and opportunities to get to know your neighbors. In the Park, there was an Easter

Egg hunt in March and a Halloween Parade/gathering in October. In September, we closed off County Line Lane for a community Block Party with an outdoor bar-b-que. Expect 2006 events to be a Saturday in early April (Easter Egg hunt), September 16 (Block Party) and a Saturday in late October (Halloween). None of these events can take place without the help of several volunteers. If you are interested in volunteering, particularly for the Block Party, contact Debbie Spencer.

Finally, I want to thank the current board and officers for serving this past year. They have done an outstanding job providing support for you as homeowners. We are in the process of recruiting members for two open board positions. According to our by-laws and covenants we elect board members to a one-year term (no more than three consecutive terms), and two of the board members will be stepping down this year. If you have an interest in serving or know of a neighbor, please get in touch with me or any member of the board. The officer terms will not expire until next year. The attached also gives you a list of those who served on the 2005 and those who have expressed a willingness to serve in 2006. Elections will be held January 25 at our Annual Meeting at the Burr Ridge Village Hall.

Join us for the Annual Meeting on Wednesday, January 25 - 7:30 pm.

ANNUAL MEETING NOTICE
Carriage Way Property Owners Association
Wednesday, January 25, 2006

7:30 pm

Burr Ridge Village Hall
7660 S. County Line Road
Burr Ridge, IL 60527

Agenda:

- 1. Secretary's Minutes – Approval of Prior Year Minutes**
- 2. Treasurer's Report – Approval of 2005 Report**
- 3. Election of Board Members for 2006**
- 4. Approval of Operating Budget 2006**
including the 2006 Annual Assessment
- 5. Additional Business as Presented**

IMPORTANT MEETING FOR ALL HOMEOWNERS TO ATTEND