

2026 The ANNUAL REPORT

'The Groves at the Villages of Wetherington Condominium Association, Inc.'

UNDERSTANDING CONDO INSURANCE-WHAT CONDO OWNERS NEED TO KNOW!

Owning a condo is, in some ways, the best of both worlds. It gives you a place of your own without the responsibility of maintaining a house. But even in the most secure and well-maintained condos, things can go wrong. That's where condo insurance comes in.

What Is Condo Insurance?

Condo insurance, also called HO-6 insurance, is a policy designed for condo owners. While your condo association has a master policy covering the building and shared areas, such as the exterior of the building and the roof, it doesn't cover the interior of your individual unit. That's where your condo insurance comes in—it covers everything inside your unit, from personal belongings to the interior walls. Whether it's your hardwood floors, your kitchen, or your collection of books, condo insurance helps keep everything inside safe.

What Does Condo Insurance Cover?

- **Personal Property Coverage:** This covers your personal belongings—furniture, electronics, clothing, and more—if they're damaged or stolen. You can choose between two options: replacement cost value (RCV), which pays to replace items at today's prices, or actual cash value (ACV), which considers depreciation.
- **Dwelling Coverage:** This covers the interior of your condo, such as walls, floors, and fixtures. If something inside your unit is damaged, this part of your policy helps cover the cost of repairs.

- **Liability Protection:** If someone gets hurt inside your condo, this part of your insurance helps cover legal expenses and medical bills.
- **Loss of Use Coverage:** If your condo is damaged and you can't live there temporarily, this coverage helps with additional living expenses, such as hotel stays and meals, while repairs are being made.
- **Loss Assessment Coverage:** If damage to a common area exceeds the limits of the master policy, residents may have to cover the extra costs. Loss assessment coverage can help pay your share of those costs.

How Condo Insurance Works with Your Association's Master Policy
 You might be wondering, "If my condo association has a master policy, why do I need my own insurance?" Good question! The master policy generally covers the building's exterior and shared spaces. There are different types of master policies, so it's important to know what yours covers. We recommend contacting your condo or homeowners' association to learn more about your specific master policy.

Here are some examples:

- **Single Entity Policy:** This type of policy covers common areas, fixtures, and the original structure of your unit, but not any upgrades you've made.
- **All-In Policy:** This policy covers the structure, built-in items, and any improvements made by you or the previous owner. Personal belongings are still your responsibility.

Knowing what your master policy covers will help you determine what your condo insurance should include. Think of it like filling in the gaps to make sure everything inside your unit is protected.

The Chalmers Insurance Group- adapted by Larry

ANNUAL BOARD OF DIRECTORS REPORT CARD

“A Recap of the Board Member’s Role: Acting through the board as a whole, a board member should:”

- ***Enforce the documents***
 - The Association maintains a contract with the law firm of Kaman & Cusimano, LLC, in the event of any necessary enforcement
 - There has been a need to utilize this service in the past 12 months
 - Directors have attended the virtual seminars offered throughout the year: **Moses 3 Sessions**
 - Declarations, By-laws, Amendments & Board Rules are published on the Association’s website
www.thegroveswooster.com
 - A formal process for architectural changes via an “Application for Architectural Change Form” is in place. The form is on our website
 - Reminders of policies & rules are regularly put in the association’s communications.
- ***Establish sound fiscal policies and maintain an accurate record***
 - The Board will adopt an annual Investment Policy Statement (**November 2026**)
 - All Association investments must be put in FDIC- or equivalent-insured investments
 - The Board has a rule that governs the number of expenditures the President can make without obtaining Board approval. (\$1000 unless governed by contract)
 - The Board has a rule requiring two signatures on any check for \$500 or over.
 - The Board develops & adopts workable budgets (Operating & Capital), keeping in mind the needs, requirements, and expectations of the Association
 - The Treasurer prepares financial reports & provides those reports at regularly scheduled Board meetings

- Any Unit Owner, upon prior request, can view the Association's financial records, subject to the rules adopted in Senate Bill 61, passed in spring 2022
- Effective July 1, 2022, the Board entered into a contract with Sentry to manage the Association's Operational Funds, including
 - The collection of monthly assessments
 - The payment of invoices with w/Board approval
 - Operating Fund reports
 - The completion of mortgage & title information documents
- ***Financial records are permanently kept***
 - The Association attorneys are authorized to file business documents with the Ohio Secretary of State on behalf of the Association.
 - The Association maintains comprehensive insurance policies
 - Property & Fidelity (Loss of funds) Insurance (West Bend Mutual)
 - Liability Insurance (Cincinnati Insurance)
 - The Association has at least two signatories on file with all of the financial institutions that do its business
 - Effective CY 2023, GPS processes checks with Board approval
 - Capital Expenses over \$500.00 require two signatures from the Board treasurer & President
 - The Association did not have an independent audit conducted; however, per the contract with Sentry
 - The Association plans to have such an audit completed at some future date
 - Historic records are kept in the Association's filing storage cabinet at the Clubhouse, on the Association's website 'thegroveswooster.com', with Sentry, on the Association's computer & with Whitaker-Myers Insurance Group
- ***The Board adopts an annual Operating Budget and Capital Budget***
 - The Board annually adopts both an Operating & Capital Budget
 - The Budgets are done in a 'Line Item' format
 - The Budgets are constructed using historical data, future projections & the Reserve Study
 - All Unit Owners are given copies of the budgets at the Second Quarterly Meeting in November
 - Financial Reports are periodically distributed to Unit Owners via email, as well as available at Board meetings

- In August 2025, the Treasurer convened an ad hoc Budget Committee, essentially inviting all Unit Owners to a meeting to help draft the framework for the 2026 Operating Budget & Capital Budget
- ***Establish reserve funds***
 - The Association scheduled a study to be conducted by Superior Engineering in the summer of 2025. Reserve Study to update the study completed in CY 2023 to determine the amount needed to be budgeted for the upcoming fiscal year
 - The Association has all its Reserve Funds invested in FDIC-insured products
 - The Association is fully funding its Reserves as prescribed in its Reserve Study
- ***Act on budget items and determine assessment rates***
 - The Operating Budget is based on a 'line-item' format
 - In June 2022, the Operating Budget was re-formatted to take away sub-line items that were replaced by their distinct line items
 - Monthly assessments for the Operating Budget are determined by the 'Percent of Common Elements' as required in the Declarations
 - There were no special assessments levied
 - To account for the additional expense of the GPS contract, the Board decided to use some of its Long-term Operating Funds instead of issuing a special assessment
- ***Collect assessments*** (Note: The following section reflects data from CY 2023. The Association turned over these financial responsibilities to Grace Property Services. See the GPS report for more information.)
 - All monthly operating assessments were collected
- ***Establish, publicize, and enforce rules and penalties***
 - The Board utilizes Utt Brothers Marketing & Web Design to maintain our website
 - Our website is www.thegroveswooster.com
 - The website has all the Association's Declarations, By-laws, Amendments & Board Rules published
 - All approved Board Minutes except Executive Session Minutes are posted on the website
 - Unit Owners' names are redacted whenever names appear in the Minutes

- Numerous global emails are sent throughout the year that have rules and related information for Unit Owners
- ***Authorize legal action against owners who do not comply with the rules***
 - There were no reasons in the past year to do this
 - There have not been, nor are there currently, any filed, settled, or pending lawsuits against the Association
- ***Review local laws before passing rules or sending bylaws to the membership for approval***
 - The Board has an annual contract with attorneys who are used in cases of any questions regarding rules and bylaws
 - There were no proposed by-law changes in the past 12 months
- ***Appoint committees and delegate authority to them***
 - The Board only has one standing committee, the Nomination Committee
 - The President is currently serving as Chair for Nominations
 - Announcement of forthcoming vacancies, including how to be nominated, is made at Board meetings and via global emails
 - In place of committees, the President has assigned each Board member areas of responsibility
 - Each Board member can choose to work with informal work groups as needed
 - The Association has a core of volunteers who regularly assist the Board in carrying out jobs & activities
 - The Treasurer invited all Unit Owners to participate in an ad hoc Budget Committee to help prepare the 2025 Budget.
- ***Select an attorney, an auditor, an insurance agency, and other professionals for the association***
 - Effective July 1, 2022, the Board entered into a contract for financial services with Grace Property Services. See the GPS section for a fuller report.
 - The Association has an annual contract with the law firm, Kaman & Cusimano, LLC, that exclusively practices condo and homeowner association work
 - The Association has Whitaker-Myers Group as its insurance agency that services insurance needs
 - Property Insurance with West Bend Mutual
 - Liability Insurance with Cincinnati Insurance
 - The Association consulted its insurance representative regarding the proposed contract language with GPS covering insurance
 - The Association currently does not have an auditor or CPA for service needs

- As part of the¹ contract, the Association is planning to start conducting audits in the future
 - The Board adopted a long-term contract with Stoney Creek Landscaping, LLC for both landscaping & snow removal services
 - The Board has a long-term contract with Buckeye Mobile Power Washing to regularly power wash our buildings & fence
 - The Board uses a 4-year cycle to wash its 13 buildings
 - The 4 buildings on the western boundary were cleaned in the summer of 2025
 - The Board utilized a handyman for routine building maintenance projects
 - The Board utilized Naturescapes Tree Service to trim and/or cut our larger trees
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- ***Provide adequate insurance coverage, as required by the bylaws and local government agencies***
 - The Association reviews its insurance needs with Whitaker-Myers Group each year to determine coverage & costs
 - The Association changed carriers for property insurance from Travelers to West Bend Mutual in September 2021 because of cost control
 - West Bend Mutual provides the same coverage for less cost, except for a somewhat higher deductible
 - Upon request, Whitaker-Myers will provide any Unit Owner “proof of insurance” to give to Unit Owners’ mortgage carriers and/or their insurance agencies
 - The Association maintains a second policy that covers Board members, Officers, and Volunteers with liability insurance with Cincinnati Insurance
 - ***Inform members of important board decisions and transactions***
 - Unit Owners are informed of & invited to attend all regularly scheduled Board of Directors meetings
 - As part of meeting announcements, the meeting agenda and the monthly Treasurer’s reports are emailed to Unit Owners
 - Unit Owners are informed of & invited to participate in an open budget preparation work session
 - Agendas & Minutes are posted on the Association’s website, ‘thegroveswooster.com’

- The docs for 2025 have been posted after the conclusion of the 2025 calendar year
 - Note: When posted, the names of unit owners are redacted except for members of the Board for purposes of privacy
 - Information was sent electronically throughout the year to Unit Owners that included content regarding Association business
- ***See that the association is protected for the acts of all parties with fiscal responsibilities***
 - The Board has fiscal rules in place that have checks and balances procedures for the approval of contracts and the expenditures of funds
 - The Board has Fidelity Insurance covering the Board and covering loss of funds
 - The Board has Liability Insurance
 - The Board requires contractors working in the Association to carry liability insurance & Workers' Compensation Insurance
 - The Board requires contractors working for Unit Owners on Common Elements that have Board approval to carry liability insurance & Workers' Compensation insurance
- ***Attend and participate in meetings***
 - The Board had a quorum at all of its meetings in the past 12 months
 - Unit Owners are informed of & invited to attend all regularly scheduled Board of Directors meetings
 - As part of meeting announcements, the meeting agenda and the monthly Treasurer's reports are posted for review by Unit Owners
 - Unit Owners are informed of & invited to participate in an open budget preparation work session
 - The Association announces its Annual Meeting via emails & hand-delivered notices to owners who do not have email
 - The meeting Agenda is sent out with the meeting announcement
 - The Annual Report is sent out with the meeting announcement
 - The 2025 Annual Meeting was conducted in person, in normal order

LET'S MEET

- ❖ **Regular Board Meeting-September 3, 2025**
- ❖ **Regular Board Meeting-November 5, 2025**
- ❖ **Regular Board Meeting- March 4, 2026**
- ❖ **Regular Board Meeting-June 3, 2026**
- ❖ **Annual Meeting/Regular Board Meeting-September 3, 2025**

WELCOME

Beth & Paul Martin 424

IN MEMORIAM

Patti Pfander (449); Don Moder (437); Georgia Widmer (423); Ken Still (426)

WETHERINGTON REPORT

The Villages of Wetherington Condominium Association, Inc. is the “Master Association” of the Groves. There are four other associations in addition to the Groves that make up the Wetherington Association: The Greens, The Commons, The Forest, and The Woods. The President of the Groves, per the Declarations, is a member of Wetherington’s Board of Trustees (Directors).

LOOKING BACK AT 2025:

The following projects were approved and completed

_Villages of Wetherington Condominium Association 2025 Projects

Clubhouse Roofing & Gutters removed and replaced by Peters Roofing.
Clubhouse Stone Walls cleaned and sealed by Sterrett-Knob Masonry
Clubhouse Fireplace Stone Mantle Cleaned (soot removed) by
Sterrett-Knob Masonry
Clubhouse Fireplace Cleaned and Serviced by Astro Fireplace
Carpet Cleaned by Stanley Steamer
Rotary Club Flag Renewal
Painted Fire Hydrants - Dan Steffen
Restriped Parking Lot - Dennis Hartzler
Questel Electric replaced the Pole Light @ Groves Entrance
Critter Control - Removal of dead deer from Barrington Entrance
Annual Tree Trimming/Tree Removal by Ellis Tree Service around the Ravine
and the Retention Pond
Annual Backflow Prevention Device Inspection Completed
Annual Inspection of the Fire/Emergency Alarm Systems Completed
Triple B Furnace & AC Equipment Serviced Spring & Fall Completed
Schmidt Security Access Control Upgrades/Additions Completed (Key Fob Entry)
Rule Book sent to Kaman-Cusimano for Review
Updated Reserve Study Completed
Villages of Wetherington 2026 Budget Approved by the Directors
LOOKING TO 2026 AND FUTURE ACTIVITIES
Contractors Scheduled or to be Scheduled

- **Stoney Creek Landscaping-Fall/Spring Cleanup**
- **Stanley Steamer-Carpet Cleaning Spring**
- **Triple B HAC Spring & Fall Inspections**
- **Sterrett Knob Masonry-Spray and Seal Entrance Walls**

GETTING TOGETHER

Part of a new Ohio law (SB 61) governing HOAs & COAs includes a section on social activities to help promote the associations. Well, for years now, the Groves have done that without needing a law to tell us it's a good thing! And, although the new law will allow a Board to budget certain funds for social activities, the Groves conducts our socials the good 'ole fashion way-neighbors offer up donations! And the Association has strengthened its tradition of 'breaking bread' at our Board meetings. Folks who eat together also like to get along. So, in the past 12 months, the Association held the following events:

- Groves Annual Summer Picnic
- Pasta Sunday
- Soup with the Board
- Pizza & Desserts with the Board

- Annual Meeting-Community

GROVES FINANCIAL REPORT

For Ohio condominium associations, Ohio Revised Code §5311.081 (A) 1, requires that unless otherwise provided in the Declaration and Bylaws, the Board of Directors must adopt and amend budgets for revenues, expenditures, and reserves in an amount adequate to repair and replace major capital items in the normal course of operations without the necessity of special assessments, provided that the amount set aside annually for reserves shall be deemed adequate by the Board to cover the cost of unexpected repairs and capital improvements unless the reserve requirement is waived annually by the unit owners exercising not less than a majority of the voting power of the unit owners association.

Frequently asked is how a Board determines what is “adequate.” There is no requirement in Ohio law for an association to perform a reserve study. However, a qualified professional should perform a reserve study to determine the number of reserves needed. The findings of a reserve study will change over time due to factors such as weather, changes in use frequency, or significant shifts in projected costs for materials and labor. It is recommended that a 2-3-year review and update of the reserve study or asset inspections be professionally completed. The Groves Reserve Study for this reporting period is to be completed in Fall 2025.

The Association’s Annual Meeting, per its Declarations, falls in the third quarter of the calendar year. However, the Association’s fiscal year coincides with the calendar year, making it interesting to complete an annual financial report. The figures below reflect a year-end report for the full fiscal year of 2025.

INVESTMENTS

- Enterprise Checking- \$11,303.79
 - SmartStreet LTO M.M. \$12,941.65
 - SmartStreet Bank \$126,518.38
 - Huntington M.M. Reserve \$33,224.09
 - PNC Bank M.M \$3770.18.
 - PNC Bank CD \$22,158.05
 - CSB Bank \$279,624.94
- Total: \$489,542.98

THE GROVES HOA END-OF-YEAR 2025 BUDGET

	BUDGET	ACTUAL	+ OR -	YEAR END
Management Fee	\$4,992.00	\$4,992.00	-----	0
Administration	\$1,980.00	\$1,086.21	+\$823.79	\$893.79

Tax Expense	\$2,400.00	\$4,536.00	-\$2,136.00	-\$1,242.21
Web Page	\$700.00	\$708.00	-\$8.00	-\$1,250.21
Wetherington Dues	\$24,960.00	\$24,960.00	-----	-\$1,250.21
Legal Kaman & Cusimano	\$700.00	\$1,015.00	-315.00	-\$1,565.21
Insurance	\$32,736.00	\$32,762.00	-\$126.82	-\$1,692.03
Miscellaneous Repairs	\$1,920.00	\$1,886.00	+\$33.25	-\$1,658.78
Power Wash	\$5,600.00	\$5,910.75	-310.75	-\$1,969.53
Mowing	\$13,224.00	\$11,873.96	+1,350.04	-\$619.49
Landscape	\$25,467.00	\$25,188.30	+\$278.70	-\$340.79
Snow Removal	\$12,117.00	\$13,068.89	-\$951.89	-\$1,292.68
Long-Term Operating	\$4,992.00	\$4,992.00	_____	-\$1,292.68
Reserves	\$60,000.00	<u>\$60,000.00</u>	_____	-\$1,292.68
	\$191,688.00	(\$192,980.68)		(-\$1,292.68)

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