

# 2019 ANNUAL MEETING REPORT

*“The Groves at the Villages of Wetherington Condominium Association, Inc.”.*

## **YOU ARE A ‘BUSINESS’ OWNER-Whether You Know It or Not**

### **A MESSAGE FROM THE BOARD OF DIRECTORS**

If you look at the full name of the Association (see the title above), notice the last word is “Inc.” which is short for “incorporated”. Yes, the Association is registered as an incorporated business with the Ohio Secretary of State’s office. And, yes, as a corporation, the Association has to file our taxes with the Internal Revenue Service each year.

The definition of “condominium” (copyright by Gerald N. and Kathleen T. Hill) reads, in part as follows: *“n. title to a unit of real property which, in reality, is the air space which an apartment, office or store occupies. An increasingly common form of property title in a multi-unit project, condominiums actually date back to ancient Rome, hence the Latin name. The owner of the condominium also owns a common tenancy with the owners of other units in the common area, which includes all the driveways, parking...and landscaped areas, which are managed by a homeowners’ or tenants association. If the condominium unit is destroyed by fire or other disaster, the owner has the right to rebuild in his/her airspace. Most states have adopted statutes to cover special issues involving development, construction, management and taxation of condominium projects.”*

So, you see, as an owner of a condo, your true responsibilities, are more than a place i.e. your own unit, to call ‘home’. You normally take care of the ‘business’ end of living in a condo by electing a Board of Directors to manage all the business decisions that must take place including procuring property insurance, and maintaining the common elements-both buildings and grounds.

The following sections of the Annual Report will outline many of the duties the Board of Director’s carried out over the last year. 100% of the management of this work was done with donated time by one of your neighbors on your behalf either as a member of the Board Directors or as a committee member.

As a self-managed Association, the Board of Directors relies on broad based participation of fellow unit owners who help out by volunteering their time. Self-management with volunteers is how we do business. Without volunteers, the Association would have to contract out many of our business decisions to a management firm. So, thank you to every unit owner who participated to keep our ‘business’ operating during the past year!

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Sincerely, Your Board of Directors-Larry Moses, President; Tom McFadden, Secretary; Clyde Crabtree, Treasurer, Connie Burgess and Eric Pope

UNIT OWNERS Q & A: Q-WHERE DID YOU LIVE BEFORE MOVING INTO ‘THE GROVES’?

---“Westfield Center, OH” (Bev & Bill, 412);

---“Mindy Lane in Wooster. What was supposed to be a temporary move turned into a 17 mo. Stay before our place in Port Clinton, OH sold” (Anjie & Scott, 416)

---“We lived in Big Prairie, OH for 52 years” (Linda & Glenn, 430)

---“We lived in a cluster home on Ramblewood Drive in Wooster.” (Nancy, 405)

---“Lived in Canfield, OH for 40 years” (Gail & Dick, 447)

## ANNUAL BOARD OF DIRECTORS REPORT CARD

PREFACE-The following lead-in sentence and the bullets are taken from the website “Return to the NeighborHuddle Resources” and article entitled “The Role of Today’s HOA Board of Directors” by Linda A. Bartel, AMS, LSM, PCAM, Association Times. But, the information under each bullet is original and pertinent to ‘The Groves’.

“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 Kaman & Cusimano, LLC in the event of any necessary enforcement.
    - There has been no need to utilize this service in the past 12 months
    - The contract does allow free consultation for brief questions regarding enforcement to members of the Board of Directors
  - An ‘ad-hoc Rules Committee’ was appointed and met in the fall of 2018. The Board adopted new rules effective January 2019.
    - The new rules were distributed to all Unit Owners as required
  - An Administrative Committee was appointed to replace the ad-hoc Rules Committee to help the Board in the Nominations process and Rules process
    - A formal process for architectural changes via an “Application for Architectural Change Form” process was initiated
  - Two letters and/or electronic notices were sent to Unit Owners concerning enforcement
    - Notice on a satellite dish problem (installed by Unit Owner without prior approval from the Board)
    - Notice of a late monthly assessment payment (paid before end of month)
  - Reminders of Rules are regularly put in the association’s newsletter
- ***Establish sound fiscal policies and maintain accurate record***
  - The Board adopted an annual Investment Policy Statement (September 2018)

- The Board has a rule that governs the amount 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 over \$500.
- Financial records are permanently kept.
- The Associations 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
  - Liability
- The Association has at least two signatories on file with all of the financial institutions that does its business
- All financial records are available for any Unit Owner to review upon request
- The Association has had one internal fiscal monitoring completed by two fiscally experienced Unit Owners in the past; however, the Association should have an outside professional audit completed in the future
- ***Develop a workable budget, keeping in mind the needs, requirements and expectations of the community***
  - The Association has a Finance Committee that develops and recommends an annual Operating Budget and Capital Budget to the Board.
    - All Unit Owners were invited to attend the Finance Committee budget meeting (Aug. 2019) with notice to the Chair
  - The Board adopts an annual Operating Budget and Capital Budget
    - All Unit Owners are given copies of the budgets
    - Treasurer's Reports are sent to Unit Owners via email as well as available at Board meetings
- ***Establish reserve funds***
  - The Association continues to utilize the Reserve Study completed in CY 2015
  - 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
  - The Association has secured a quote to update its Reserve Study in 2020 (A five year update)
- ***Act on budget items and determine assessment rates***
  - The budgets are based on a 'line-item' format
  - The monthly assessments in the Operating Budget are set per requirements in the Declarations i.e. Percent of Common Elements are used to calculate the amount
    - After needed operating expenses are determined, the monthly assessments are completed to determine an equal amount of needed income
  - There was no special assessments levied
  - There is a "Contingency Fund" i.e. "Emergency Fund" kept in case of unexpected expenses.
- ***Collect assessments***
  - All monthly operating assessments aka "dues" were paid. There are no delinquent assessments owed
  - There were no special assessments levied against Unit Owners
- ***Establish, publicize, and enforce rules and penalties***
  - The Board appointed an ad-hoc Rules Committee that reviewed all previous Board rules and recommended one change

- The Board appointed an Administrative Committee as a standing committee to replace the ad-hoc Rules Committee with rule reviewing responsibilities
- The Board adopted a mid-year rule change
  - Rules are distributed via email, regular mail or hand-delivered copies
  - The rules are also part of the Associations hand-book aka ‘Groves Guidelines’ that are distributed to all Unit Owners
- Numerous “The Groves Newsletters” are sent via email throughout the year that have rules and related info to 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 has not ever been, nor is there currently, any pending or filed lawsuits
- ***Review local laws before passing rules or sending bylaws to membership for approval***
  - The Board has annual contract with attorneys that are used in cases of any questions regarding rules and by-laws
    - There were no proposed by-law changes in the past 12 months
- ***Appoint committees and delegate authority to them***
  - The Board appointed the following committees: Administrative (includes Nominations), Buildings/Roads & Driveways, Finance, Grounds and Social. The Board delegated its committees’ responsibility to take action when it doesn’t need explicit Board action and to make recommendations to the Board when Board approval is needed. (Note: All specific recommendations coming from committees met with Board approval.)
  - The **Administrative Committee** members were Clyde Crabtree, Chair, Larry Moses, ex-officio, Bill DeHaan, Matt Haun, Eric Liew, and Larry Begert (for Ron Rehm)
    - Nominated Larry Moses to stand for re-election to Board
    - Recommended the following exterior architectural improvements
      - Window replacement for Units 419, 424, 425, 431, & 440
      - Garage door replacement for 437
      - Two new, optional front door colors
        - The Board met in special session and approved the recommendations by passing new paint rules effective 8/1/19
    - Did not recommend a request for staining a window well but referred the issue to the Buildings Committee which will be taking inventory & making recommendations for any necessary repairs/improvements
      - The Board concurred with the recommended action
  - The **Building/Roads & Driveway Committee** members were Larry Moses, Chair, Eric Pope, Bill Gasbarre and Clyde Crabtree
    - Contractor cut & removed damage concrete & poured new concrete in the first main drive, one secondary drive and two driveways
    - Contractor camera inspected three condo drainage systems
      - Contractor jet flushed two drainage systems
      - Contractor determined one drainage system need a repair
      - Contractor repaired drainage issue
    - Contractor power washed and sealed 5 designed buildings
    - Contractor repaired reported roof shingle damage
    - Contractor sealed two roof vents
    - Contractor repaired siding two units due to wind damage

- Gutter cleaning completed on all interior gutters along the western boundary
  - The **Finance Committee** members were Clyde Crabtree, Chair, Larry Moses, ex-officio, Bill DeHaan, Tom McFadden, Eric Pope and Larry Begert (for Doug Foulks)
    - Developed/recommended an Investment Policy Statement
      - The Board approved the recommended IPS
    - Developed/recommended Operating & Capital Budgets
      - The Board approved the recommended Budgets in 2018 & will be considering the CY 2020 Budgets after the Annual Meeting
    - Recommended investments based on IPS which were then completed
  - The **Grounds Committee** members were Connie Burgess, Chair, Larry Moses, ex-officio, Dick Weiss (Chair, Tree-Sub-committee), Kay McFadden, Bill Gasbarre & Clyde Crabtree
    - Continued its contract for snow removal and landscaping services
      - Contracted completed ‘fall cleanup’
      - Mulched all planting beds except for western, southern and northern outside borders
      - Maintained regular weed/feed/grub treatments
    - Volunteers trimmed shrubs late spring of 2019
    - Several large trees were trimmed by a contractor
    - Flowers planted by volunteers at the two entrances to the Association
      - Volunteers kept new flower beds watered and weeded
    - Removal of a blue spruce by volunteers
    - Installed a French drain by volunteers to help with drainage
  - The **Social Committee** members were Bev DeHaan, Chair, Larry Moses, ex-officio, Kay McFadden, Cathy Steele, Sue Wilbur, Clyde Crabtree, Polly Dodenhoff & Dick Weiss
    - Provided refreshments at the 2018 Annual Meeting
    - Held its annual Association summer picnic (Sept 2018) hosted by Bernie & Mike Bonodio (422)
    - Provided homemade soup & other refreshments for a “Soup with the Board” event-November 2018 Board Meeting
    - Provided pizza & beverages for a “Pizza with the Board event-January 2019 Board Meeting
    - Provided a pancake breakfast prior to the May 2019 Board Meeting
    - Held its annual Association summer picnic, Aug. 2019 hosted by Bernie & Mike Bonodio (422)
- **Select an attorney, an auditor, insurance agency and other professionals for the association**
  - The Association has an annual contract with the law firm, Kaman & Cusimanno, LLC, that exclusively practices condo, homeowner association work
  - The Association has Whitaker-Myers Group as its insurance agency that services insurance needs
    - Property Insurance with Travelers Insurance
    - Liability Insurance with Cincinnati Insurance
  - The Association currently does not have an auditor or CPA for service needs
- **Provide adequate insurance coverage, as required by the bylaws and local government agencies**

- The Association has a Finance Committee that periodically reviews our insurance needs. Members of the committee have over a combined 60 years of experience in the insurance industry
- The Association has property insurance with Travelers through a local insurance agency
  - The local agency, Whitaker-Myers Group, represents multiple carriers and periodically secures competitive quotes
- Upon request, Whitaker-Myers will provide any Unit Owner “proof of insurance” to give to Unit Owners mortgage carriers and/or their personal insurance agencies
- The Association maintains a second policy that covers Board, Officers and Volunteer liability insurance
- ***Inform members of important board decisions and transactions***
  - All regularly scheduled Board meetings are publicized and are open to all Unit Owners
    - All regularly scheduled Board meetings have an Agenda item that provides an opportunity for Unit Owners to present new or other business
      - Meeting Agendas and Treasurer’s Reports were distributed electronically prior to each meeting
  - All meeting Minutes are electronically distributed and copies of Minutes are available at each Board meeting.
  - All Minutes and Treasurer’s Reports are permanently kept on file and are available with proper notice to all Unit Owners to review
  - Numerous ‘The Groves Knows’ newsletters were 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 & worker’s compensation Insurance
  - The Board requires contractors working for Unit Owners on Common Elements that have Board approval to carry liability insurance & worker’s compensation insurance
- ***Attend and participate at meetings***
  - The Board had a quorum at all of its meetings in the past 12 months
    - The Association has a provision of attendance in its Declarations if ever needed
  - The Board publicizes, as per its by-laws, all its regular Board meetings
  - The Association publicizes, as per its by-laws, its Annual Meeting
  - Members of the Board are copied on notices of committee meetings
  - The agendas for Board meetings have a place where Unit Owners are welcomed to participate
  - The Social Committee works with the Board to provide food and/or refreshments at most Board meetings to help encourage attendance

### UNIT OWNERS Q & A: Q-WHY DID YOU DECIDE TO MOVE TO WOOSTER?

--“Spent winters in North Caroline, no longer needed a 4 bedroom house. The Groves was still a work in process. Wanted a new condo.” (Bev & Bill, 412)

---“A more stable economy than Port Clinton, OH. My Dad moved into The Commons when they were new and we loved it. So when we decided to move to Wooster we wanted to live anywhere in The Wetherington.” (Anjie & Scott, 416)

---“For health and close to doctor and being close to shopping” (Linda & Glenn, 430)

---“We were ready to downsize and we had looked at several units in Wetherington over time. When we saw the one we purchased, we fell in love with it.” (Nancy, 405)

---“Gail and I met at and graduated from Wooster College and I had family nearby in Millersburg, OH” (Gail & Dick 447)

### CIAO

*“Ciao used to express greeting or farewell. The Italian salutation ciao, which is now popular in many parts of the world outside Italy, originated in the dialects of northern Italy. The original meaning was “servant or slave”.*

From: The Free Dictionary by Farlex

In the past year or so, the Association would like to say “*ciao*” to:

- Carol & Robert Denning (407) who moved in from Orrville, OH
- Mary & Bob Abt (428) who are currently residing in a nursing home
- Sandy & Bill Lehman (444) who moved in from Ashtabula County, OH
- Josilyn Gullifer (443) who moved out
- Ruby & John Hostetler (443) who moved in from Holmes County, OH
- Karen & Doug Foulks (424) who moved out
- Debbie & Larry Bergert (424) who moved in from Louisville, OH

Best wishes & good luck to everyone, both coming and going!

VOLUNTEERISM-(Sociology): “The principle of donating time & energy for the benefit of other people in the community as a social responsibility rather than any financial gain”.  
(Source: The Free Dictionary by Farlex-online).

## **WETHERINGTON REPORT**

The Villages of Wetherington Condominium Association, Inc. is the “Master Association” to the Groves. There are currently three other associations in addition to the Groves that make up Wetherington: The Greens, The Commons and The Forest. The Woods will be the fifth and final association in the complex. The President of the Groves, per Declarations, is a member of the Wetherington’s Board of Directors. In the past year there’s been a lot of activity taking place as follows:

- Association presidents now handle the clubhouse reservations for their association
- Swipe card training for association’s person in charge of key access
- Clubhouse parking lot committee appointed by Wetherington Board-Larry Moses,Chair (Groves)
  - Developed specs to replace the asphalt with concrete
    - Request for Proposal Document aka RFP issued (developed by Eric Liew & Clyde Crabtree from the Groves)
    - Wetherington Board approved
  - Solicited bids
  - Secured an agreement with the Commons to tie into their storm drain system
    - Legal easement agreement developed by Kaman & Cusimano
    - Wetherington Board and Commons Board voted to accept/approve
    - Document filed by K & C with Wayne County Auditor’s Office
  - RFP issued to 9 concrete contractors
    - Two quotes by Sugarcreek Concrete and Snyder Concrete contractors
    - The committee using an evaluation instrument developed by Crabtree & selected Sugarcreek Concrete as the contractor
  - The parking lot project completed in July/Aug 2019
- Clyde Crabtree (Groves) appointed chair of the Investment, aka Budget, Committee
- Appointed a committee (Clyde Crabtree, Chair) to review the Clubhouse insurance policy
  - Letter sent to State Farm requesting upgrades to the current policy recommended by the Board’s Insurance Committee
  - Most recommended changes were added
- Chair carts approved for purchase
- Road Repairs –Melway Construction milled pot holes and patch-work
- Reserve Study Update-Secured quotes from JR Engineering Inc. Quotes contingent on all 5 associations entering into a contract in 2020
- Cut off each month for adding events to the calendar is the 27<sup>th</sup>
- Website-Preliminary talks were conducted with Birdseye about a Wetherington web page with the possibility of association links.
  - The project needs further exploring design, security, cost and management as well as establishing association interest in linkage
- Cleaned carpets & deep cleaned Clubhouse
- Purchased shuffle board equipment
  - Volunteers waxed shuffleboard courts
- Saw an increase in social activities
  - Held 4 quarterly socials-hosted by each association
  - Started regular euchre,Mexican dominoes, shuffleboard play & line dancing



UNIT OWNERS Q & A: Q-DO YOU THINK THE GROVES HAS ANY UNIQUE DIFFERENCES FROM OTHER CONDO ASSOCIATIONS THAT YOU KNOW ABOUT?

---“HOA has exceptional Board members putting in time to “Do it right.” (Bev & Bill, 412)

---“You self manage the Association.” (Anjie & Scott, 416)

---“I have not seen too many condos but I think this is a great place to live, it’s kept up and looks nice.” (Linda & Glenn, 430)

---“Yes! I think the layout and building design is superior to others. Also, the location is convenient nearby business and services.” (Gail & Dick, 447)

## FINANCIAL REPORT

### **Budget Season Approaches: What Residents Should Know**

For the Groves condominium association, “budget season” has arrived or is quickly approaching. Your Board of directors along with volunteers serving on finance and budget committees are reviewing the prior year’s budget and expenditures in preparation for finalizing the 2020 budget for the association. An important factor to consider when preparing an annual budget is reserves and what the specific reserve contributions should be for not only 2020 but also future years.

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 not be less than 10% of the budget for that year 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.

For Ohio HOA’s/COA’s the standard is less specific and Ohio Revised Code §5312.06(A) (1), requires that unless otherwise provided in the Declaration and Bylaws, the Board of Directors must include reserves in any annual budget in an amount adequate to repair or replace major capital items in the normal course of operations without the necessity of special assessments, unless a majority of the owners waive the reserve requirement annually.

Frequently, an asked question is how a Board determines what is “adequate” and what the 10% guideline means within the condominium statute. There is no requirement in Ohio law for an association to perform a reserve study. However, a qualified professional should perform a reserve study in order to determine the amount of reserves that are needed. The findings of a reserve study will change over time based on various factors such as weather, changes in frequency of use, or

significant changes in projected costs related to materials and labor. It is recommended that a 3-5-year review and update of the reserve study or asset inspections be professionally completed.

The Groves has secured a quote for a Reserve Study update in 2020.

**LINE ITEM BUDGET:** *“A budget in which the individual financial statement items are grouped by cost centers or departments. It shows the comparison between the financial data for the past accounting or budgeting periods and estimated figures for the current or a future period.”*

BudgetDictionary.com

### **How The Association Builds Our Operating Budget**

Our association uses a ‘line item budget’ format. The Finance Committee looks at each line item both from historic expenditures and current

expenditures in order to predict future i.e. the next fiscal year expenditures. It is educated guess work. The goal is to be between 95% and 105% accurate in our predictions. Most of the time we have been close; but a few times, such as a very severe winter or an unexpected large repair expense, we have been wrong. When we are wrong, the association tries to maintain contingency i.e. emergency funds to cover those unbudgeted or under budgeted expenses.

**STEP ONE-THE ‘KNOWN’:** We start with the line items that are most known or most predictable. These expenses are known or almost known and there’s no ‘wiggle room’ to change the amounts. The 3 line items that are most ‘known’ or predictable are:

Reserves-Published in the Reserve Study, it has a 4% annual inflationary index. It is also the single largest line item.

Wetherington Association Monthly Assessments-The Master Association establishes how much we pay each year. These assessments are used for the two main roads as well as the Clubhouse. This is usually the 4th highest line item.

Insurance-It is mandated that the association carry property insurance, liability insurance, fidelity insurance and Directors & Officers insurance. There is a 4% annual inflationary index built in for the property insurance; however, as was the case in 2018, the company will make an industry wide adjustment. An adjustment in 2018 resulted in about a 15% increase in the premium. The insurance line item is usually the third highest in the operating budget.

The annual operating budget for these 3 line items is almost 60% of the total budget. In other words, there’s not much ‘wiggle room’ left after funding these three line items.

**STEP TWO-THE ‘FAIRLY PREDICTABLE’:** There’s a couple of line items that based on historic expenditures are usually pretty predicable. However, in any given budget year, there can be surprises in these line items that can be budget busters.

Buildings- The ‘Building’ line item is used for building repairs and maintenance. This line item is usually the second lowest amount in the budget. The buildings are all getting older. This increases the odds for more repairs and maintenance in the future.

Grounds-Mowing costs are somewhat predictable as are weed & feed & grub control. The less predictable is winter shrub damage or decisions to replace older shrubs along with tree trimming or cutting. A long-term contract with the contractor helps in the budgeting process. The ‘Grounds’ line item is usually the 2<sup>nd</sup> highest line item.

**STEP THREE-THE BUDGET ‘WILD-CARDS’:** There are two line items that are harder to predict. This means that there may be expenses that come along that are new or simply just aren’t known.

Administrative- The ‘Administrative line item covers expenses ranging from legal costs, to office supplies, to Reserve Studies, to tax liabilities.

The good news is that the Association, to date, has never had to litigate any issues. From time to time there have been a few Amendments to the Declarations & By-laws that are changed. When this happens, it is expensive. Also, as the Association’s liquid assets grow, so does our tax liability that is hard to predict. And, as there are other expenses from procuring a professional audit to banking services to web site development that potentially have to be done, as needed.

Drives/Walks-In any given year, winter in Ohio can be horrible. If it is horrible, the Association has to pay to remove snow & ice from our drives and walks. This service cost a lot of money each year. And, it is a necessary expense. This makes the ‘Drive/Walks’ line item the budget buster in any given fiscal year.

STEP 1 + STEP 2 + STEP 3 = The Annual Operating Budget for expenditures. Once the expenditures are estimated then the amount of monthly assessments can be determined.

**INCOME-THE FINAL STEP:** Per Association Declarations, the amount of monthly assessments that each Unit Owner has to be pay is determined by the amount in the budget needed to operate the Association by a “percentage of Common Elements”. The 35 ‘patio models’ have the smallest amount of square footage and thus pay the smallest percentage by Unit for the monthly assessments. The ‘Heritage’ model is in the middle for square footage and has a higher percentage than the ‘patio’ models, but a smaller percentage than the ‘Legacy’ model. The ‘Legacy’ Unit Owners pay the highest monthly assessments because those units are the largest percentage of Common Elements.

(Note: The ‘percentage of Common Elements’ for each unit can be found in the appendix to the Declarations.)

**YEAR-TO-YEAR:** The Annual Operating Budget for the Association is completed each year. As the expenses to operate goes up, so do the monthly assessments. And, if you go back to “Step One” in this article, 60% of the Operating Budget is pretty much non-negotiable i.e. those figures are pretty well set with out any room to reduce them. There are expenses that are needed to properly and legally operate our corporation, our private village; our home.

**UNIT OWNERS Q & A: Q-WHY DID YOU CHOOSE THE GROVES INSTEAD OF ANOTHER CONDO DEVELOPMENT?**

---“We looked at several others but thought that Weaver’s construction, finish work and floor plan was superior to others.” (Gail & Dick, 447)

---“The other condos we looked at seemed crowded and cramped.” (Nancy, 405)

---“We liked the area and the price was right.” (Linda & Glenn, 430)

---“Actually did not look at others” (Bev & Bill, 412)

**BUDGET SUMMARY**

**CY 2018 & CY 2019 (January-August)**

<u>CY 2018</u>		<u>INCOME</u>	<u>CY Jan-July 2019</u>	
<u>Budget</u>	<u>Actual</u>		<u>Budget</u>	<u>Actual</u>
\$106,140	\$106,809		\$111,443	\$64,185
<u>CY 2018</u>		<u>EXPENDITURES</u>	<u>CY Jan-July 2019</u>	
<u>Budget</u>	<u>Actual</u>		<u>Budget</u>	<u>Actual</u>
\$27,031	\$27,031	Reserves	\$28,613	\$18,613
\$15,600	\$15,600	Wetherington Association	\$15,600	\$13,728
\$17,900	\$19,112	Insurance	\$20,700	\$11,603
\$6,500	\$5,980	Buildings	\$6,500	\$5,211
\$25,250	\$35,423	Grounds	\$25,905	\$13,728
\$12,500	\$15,680	Drives/Walks	\$12,500	\$10,876
\$1,359	\$551	Administrative	\$1,625	\$1,366
<b>\$106,138</b>	<b>\$119,377</b>	<b>TOTALS</b>	<b>\$111,443</b>	<b>\$75,125</b>
\$0.00	\$14,260 (Roads)	<u>CAPITAL BUDGET</u>	\$0.00	\$0.00
<u>CY 2018</u>		<u>INVESTMENTS</u>	<u>CY Jan-July 2019</u>	
\$192,891		All FDIC Insured	\$196,697	



