

Greetings Windemere Homeowners.

For your information prior to our Annual Homeowners Meeting to be held on February 9, 2020, I am providing the following Windemere HOA financial summary along with the actual Budget vs. Actual expenditures for 2019, the final 2019 Treasurer's Report, and the approved Budget for 2020.

The Windemere HOA began 2019 with \$3,563.19 in our checking account, received \$9,500.00 in annual fees (\$125.00 per homeowner) and received \$3.41 in interest on our checking account for a total actual income of \$9,503.41. The HOA spent \$7,293.60 for 2019 expenses. The actual 2019 expenses of \$7,293.60 were \$1,353.85 less than the 2019 budgeted amount of \$8,647.27. The \$2,209.81 variance between the actual income of \$9,503.41 and the actual expenses of \$7,293.60 for 2019 increased our checking account to \$5,773.00 to begin 2020.

The largest planned expense for 2019 was mulching and trimming the four entrance beds. The actual cost for mulching and trimming was \$1,067.50, or \$154.79 less than the budgeted cost of \$1,222.29

The largest unplanned expenses for 2019 were the unplanned entrance tree trimming expense at \$319.65 and the unplanned repair expense for the Windemere Way irrigation system at \$108.96.

In 2019 the Trustees contracted with Country Club of the North to maintain the entrance landscaping to include weeding the four beds bi-weekly, trimming the plants, and mulching the beds. The 2019 actual cost for this service was \$3,367.49. These 2019 costs were \$891.34 lower than budgeted for 2019.

The 2019 Greene County Sanitary Engineering expenses for irrigating the landscaping were \$162.32 less than the 2019 budgeted amount.

The 2019 Dayton Power and Light expenses for lighting the landscaping were \$57.03 more than the 2019 budgeted amount due to an increase in electrical rates in 2019.

The remaining 2019 expenses were about the same as in previous years, including annual insurance coverage (no change), annual audit (\$8.33 more), and annual post office box rental (no change).

For 2020, the Trustees used the 2019 actual expenses as the basis for the 2020 estimated budget. The resulting 2020 budget assumes estimated expenses of \$7,784.10 and estimated income of \$7,980.00 plus \$3.39 in earned interest on our checking account. The \$199.29 in estimated 2020 income above the estimated 2020 expenses will be used to increase the amount of our Ohio State mandated financial reserves for the HOA to \$5,972.27 by the end of 2020, assuming no unplanned expenses will occur in 2020.

If you have any questions on these Windemere Homeowners Associations financial summaries and spreadsheets plus contact me or any of the other Trustees.

Sincerely,
Ron O'Rear
Trustee and Treasurer