

Greetings Windemere Homeowners.

For your information prior to our Annual Homeowners Meeting to be held on February 7, 2021, I am providing the following Windemere HOA financial summary along with the actual Budget vs. Actual expenditures for 2020, the final 2020 Treasurer's Report, and the approved Budget for 2021.

The Windemere HOA began 2020 with \$5,773.00 in our checking account, received \$7,980.00 in annual fees (\$105.00 per homeowner), received \$30.00 in late payment penalties, and received \$3.50 in interest on our checking account for a total actual income of \$8,013.50. The HOA spent \$9,983.01 for 2020 expenses. The actual 2020 expenses of \$9,983.01 were \$2,198.91 more than the 2020 budgeted amount of \$7,784.10. The \$1,969.51 variance between the actual income of \$8,013.50 and the actual expenses of \$9,983.01 for 2020 decreased our checking account to \$3,803.49 to begin 2021.

The largest planned expense for 2020 was mulching and trimming the four entrance beds. The actual cost for mulching and trimming was \$2,348.50, or \$1,083.51 more than the budgeted cost of \$1,264.99.

The largest unplanned expenses for 2020 were the unplanned repair expense for the Windemere Way irrigation system of \$670.80 and the additional cost of entrance mowing of \$949.48.

In 2020 the Trustees contract with Country Club of the North to maintain the entrances was not renewed. The Trustees solicited bidders for the entrance maintenance and selected Essential Landscaping and Irrigation to mow the grass and Smith Landscaping LLC to weed and trim the entrance landscaping. The 2020 actual cost for these services was \$3,503.76 for mowing and \$2,348.50 for weeding and trimming. These 2020 costs were \$2,092.99 more than budgeted for 2020.

The 2020 Greene County Sanitary Engineering expenses for irrigating the landscaping were \$691.26 less than the 2020 budgeted amount.

The 2020 Dayton Power and Light expenses for lighting the landscaping were \$96.37 less than the 2020 budgeted.

The remaining 2020 expenses were about the same as in previous years, including annual insurance coverage (no change), annual audit (\$24.77 less), and annual post office box rental (\$14.00 more).

For 2021, the Trustees used the 2020 actual expenses as the basis for the 2021 estimated budget. The resulting 2021 budget assumes estimated expenses of \$10,828.90 and estimated income of \$11,780.00 plus \$3.49 in earned interest on our checking account. The \$954.59 in estimated 2021 income above the estimated 2021 expenses will be used to increase the amount of our Ohio State mandated financial reserves for the HOA to \$4,774.73 by the end of 2021, assuming no unplanned expenses will occur in 2021.

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

Sincerely,
Ron O'Rear
Trustee and Treasurer