

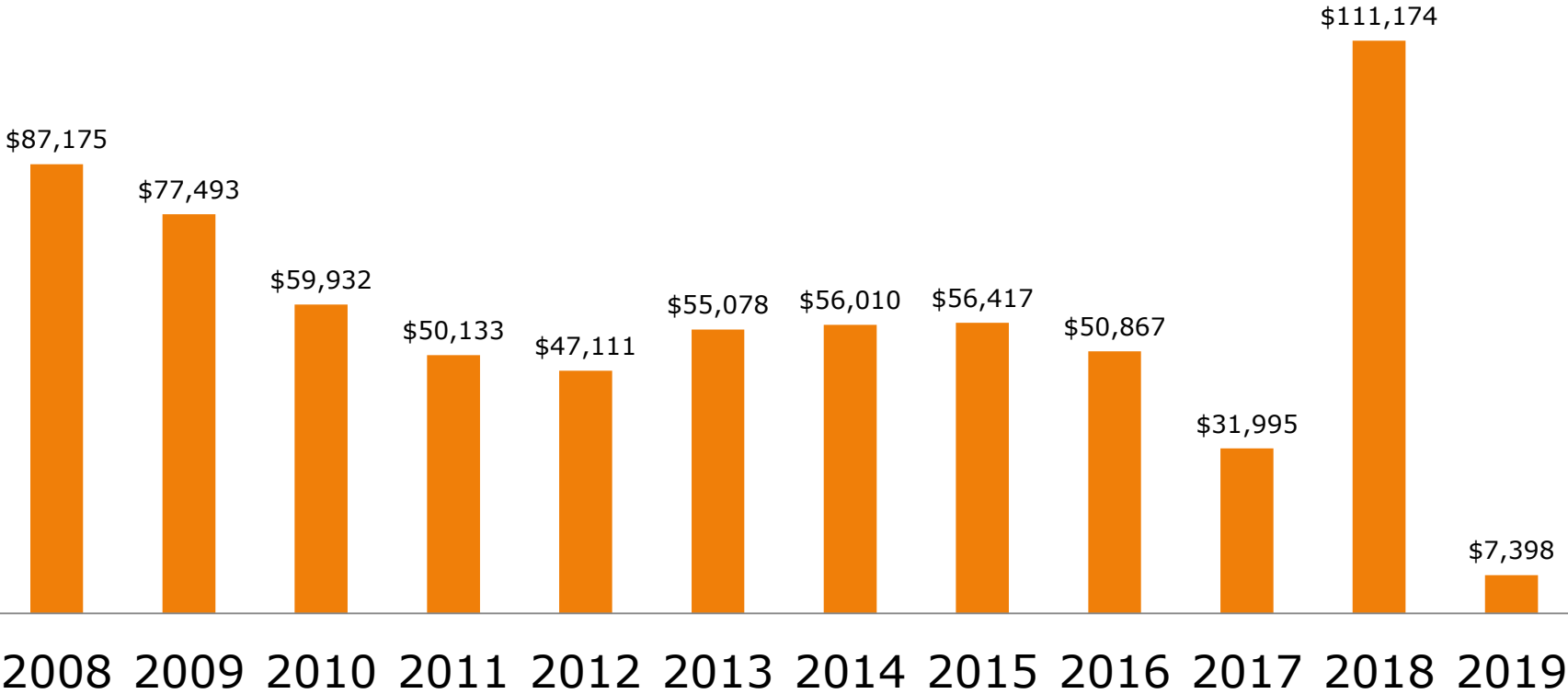
Roundtree Homeowners Association

Special Meeting of the Members
March 3, 2020 @7:00 PM
Fairport High School, Room 512

Agenda

- Welcome & Introductions
- General Fund & Pool Expenses
- Open Discussion - General
- Private Drive Fund & Expenses
- Open Discussion – Private Drives
- Adjournment

General Fund Balances (Operating + Reserve)



Roundtree General Financials 2015-2019

	2015	2016	2017	2018	2019	2020
Starting Balance Operating Fund	-5,663	-9,052	-11,831	-24,348	-30,489	-28,114
Starting Balance Reserve Fund	61,673	65,469	62,698	56,343	141,663	35,512
Starting Total Fund Balance	56,010	56,417	50,867	31,995	111,174	7,398
Operating Income	69,574	75,750	72,595	73,753	70,765	76,565
Operating Expenses	(72,963)	(78,529)	(85,112)	(79,894)	(68,390)	
Operating Surplus/Deficit	-3,389	-2,779	-12,517	-6,141	2,375	
Reserve Income	3,796	397	453	89,175	500	6,932
Reserve Expenses	(0)	(3,168)	(6,808)	(3,855)	(106,651)	
Reserve Surplus/Deficit	3,796	-2,771	-6,355	85,320	-106,151	
Year End Balance Operating Fund	-9,052	-11,831	-24,348	-30,489	-28,114	
Year End Balance Reserve Fund	65,469	62,698	56,343	141,663	35,512	
Year End Total Fund Balance	56,417	50,867	31,995	111,174	7,398	

- New pump (2016) - \$6,337
- New heater (2017) - \$3,370
- New heater (2018) - \$3,855
- Re-plaster, re-tile, new cover, cabana improvements (2019) - \$100,585

Recent Reserve Expenses

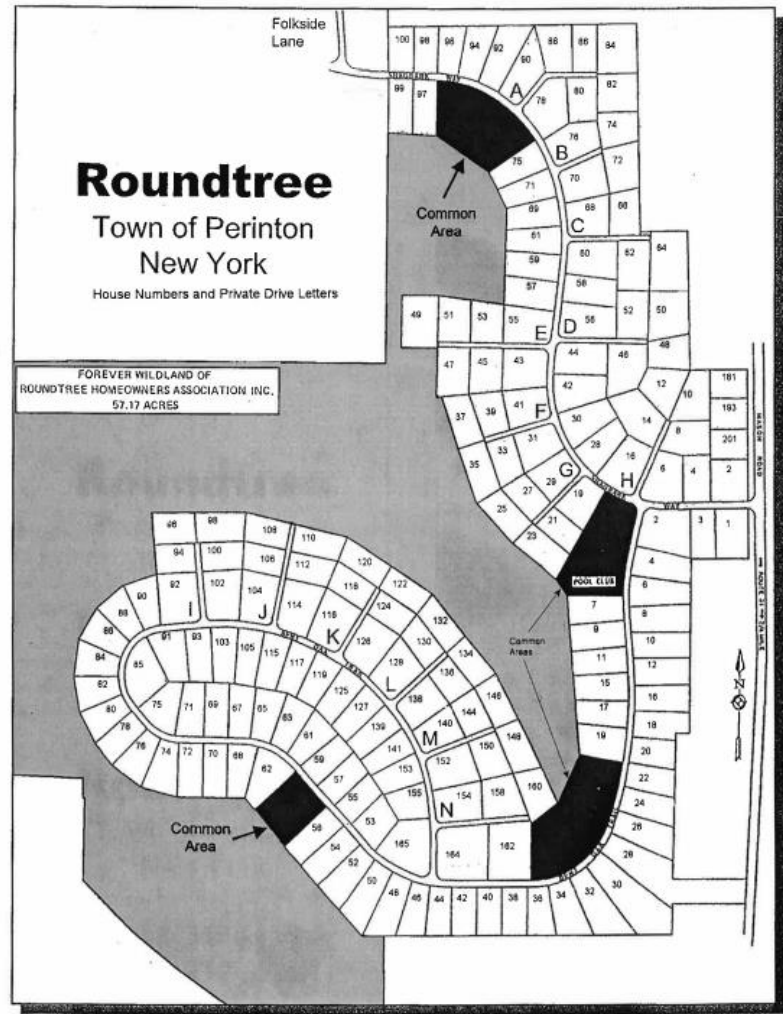
- Pool should be in good shape
 - Renovation expenses were higher than planned
 - Boys bathroom still needs to be renovated
 - Carpet in cabana needs replacing
- Bromine purchased for 2020 season
- Minimum wage increase will increase lifeguard hourly rate
- Pool will be open two weeks longer this year
- Pool hours should remain the same as last year
- Very little reserve in the general fund

Pool Expenses

- Proposal to be voted on at Annual Meeting:
 - Increase monthly general assessment by \$5 to \$44.09 which would be an additional \$60 annually per unit
- If operating expenses remained the same, this would account for an additional \$10,680 into the reserve
- This would begin fiscal year December 1, 2020
- Similar community in Webster pays \$56 per month for general and \$30 for private drive

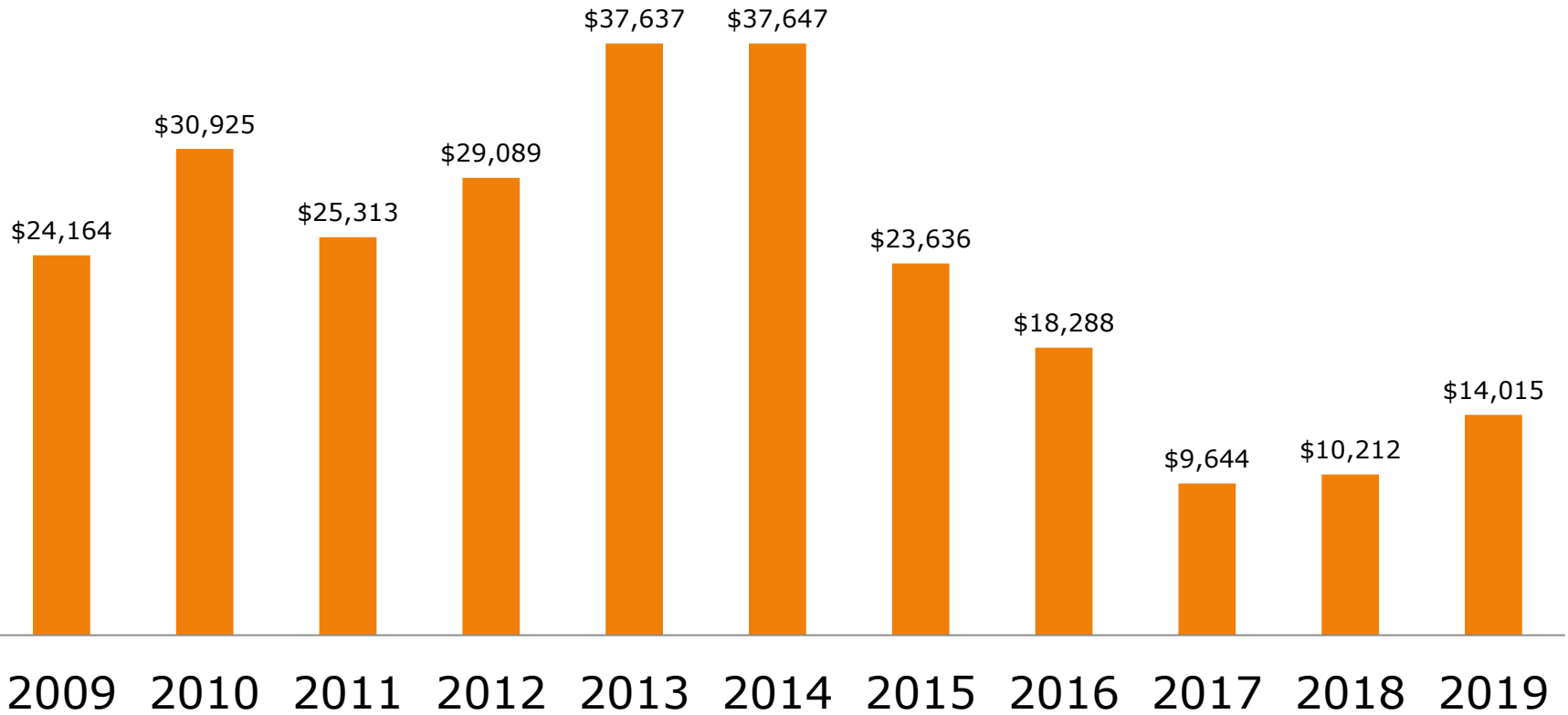
Proposed Assessment Increase

Open Discussion

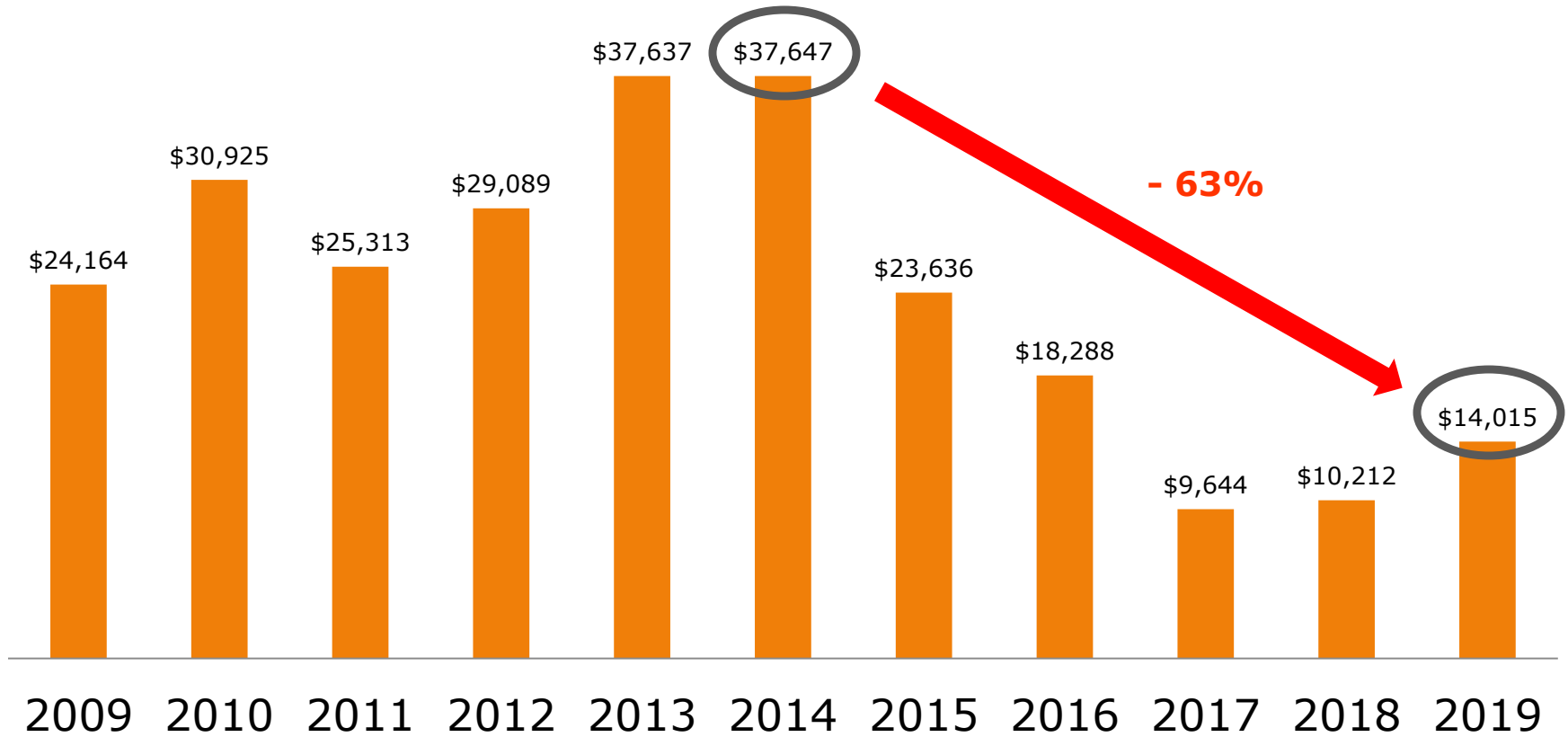


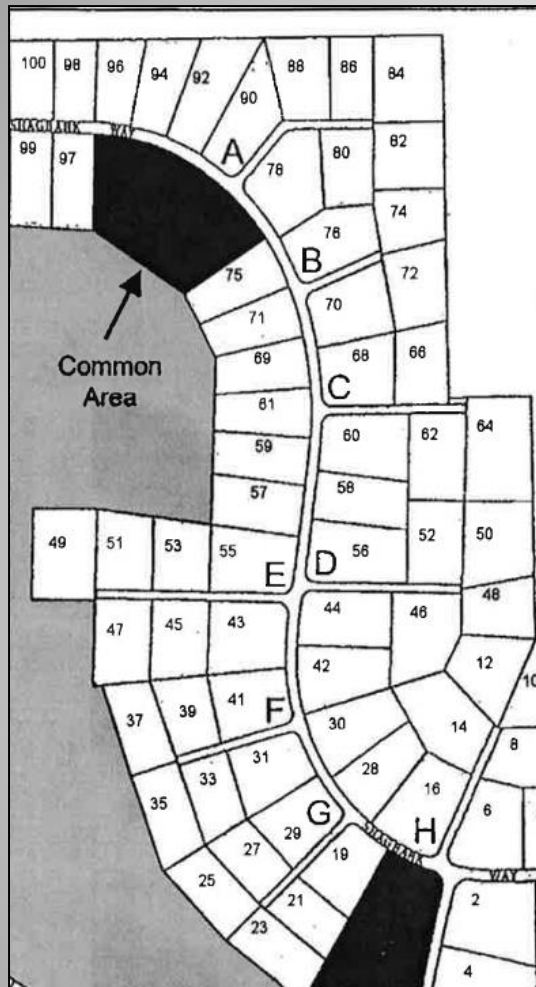
Private Drives

Private Drive Fund Balances (Operating + Reserve)



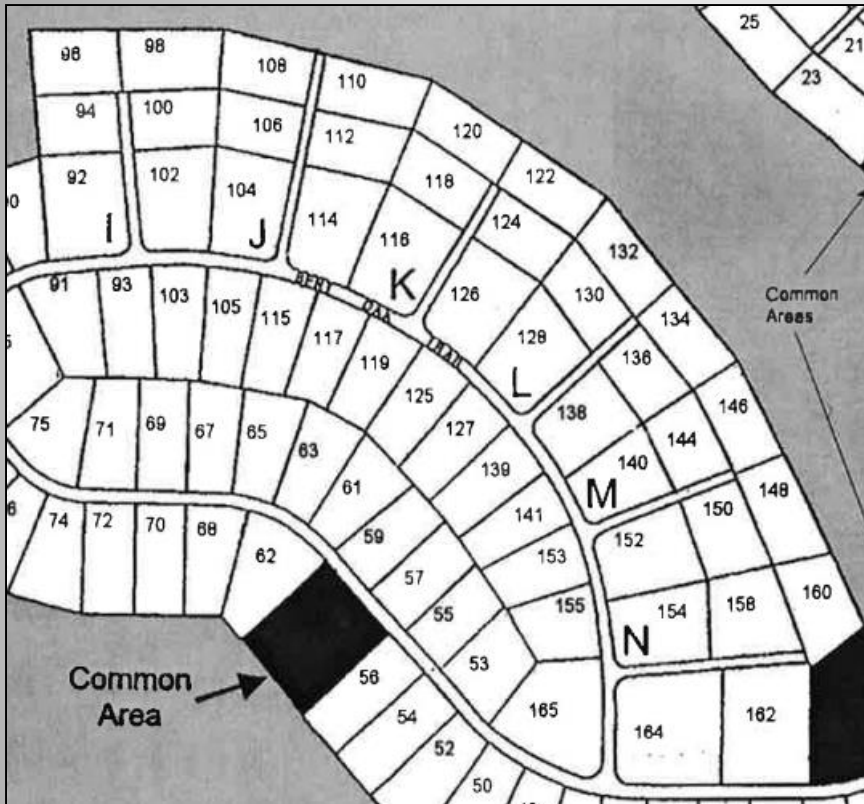
Private Drive Fund Balances (Operating + Reserve)





- **2015:** Resurfaced Drive F; Sealed Drives B, C, and G
- **2016:** Resurfaced Drive A; Sealed Drive F
- **2017:** Sealed Drive A; Repairs to Drives D, E, and H
- **2018:** Sealed Drives B, C, D, E, G, and H; Repairs to Drives B, C, and D
- **2019:** Sealed Drive F

Shagbark Resurfacing & Repairs



- **2015:** Resurfaced Drive J; Sealed Drives I, K, and L
- **2016:** Sealed Drive J
- **2017:** Resurfaced Drive M; Repairs to Drives K, L, and N
- **2018:** Sealed Drives I, K, L, M and N; Repairs to Drives K, L, and M
- **2019:** Sealed Drive J; Repairs to Drive I

Bent Oak Resurfacing & Repairs

Roundtree Private Drive Financials 2015-2019

	2015	2016	2017	2018	2019	2020
Starting Balance Operating Fund	21,529	19,442	22,932	23,566	25,835	24,835
Starting Balance Reserve Fund	16,118	4,194	-4,644	-13,922	-15,623	-10,820
Starting Total Fund Balance	37,647	23,636	18,288	9,644	10,212	14,015
Operating Income	10,627	12,400	12,400	12,400	12,400	12,400
Operating Expenses	(12,714)	(8,910)	(11,766)	(10,131)	(13,400)	
Operating Surplus/Deficit	-2,087	3,490	634	2,269	-1,000	
Reserve Income	7,337	5,570	5,561	5,573	5,748	8,315
Reserve Expenses	(19,261)	(14,408)	(14,839)	(7,274)	(945)	
Reserve Surplus/Deficit	-11,924	-8,838	-9,278	-1,701	4,803	
Year End Balance Operating Fund	19,442	22,932	23,566	25,835	24,835	
Year End Balance Reserve Fund	4,194	-4,644	-13,922	-15,623	-10,820	
Year End Total Fund Balance	23,636	18,288	9,644	10,212	14,015	

Average Cost to Seal: \$450 to \$500
Average Cost to Resurface: \$10,000

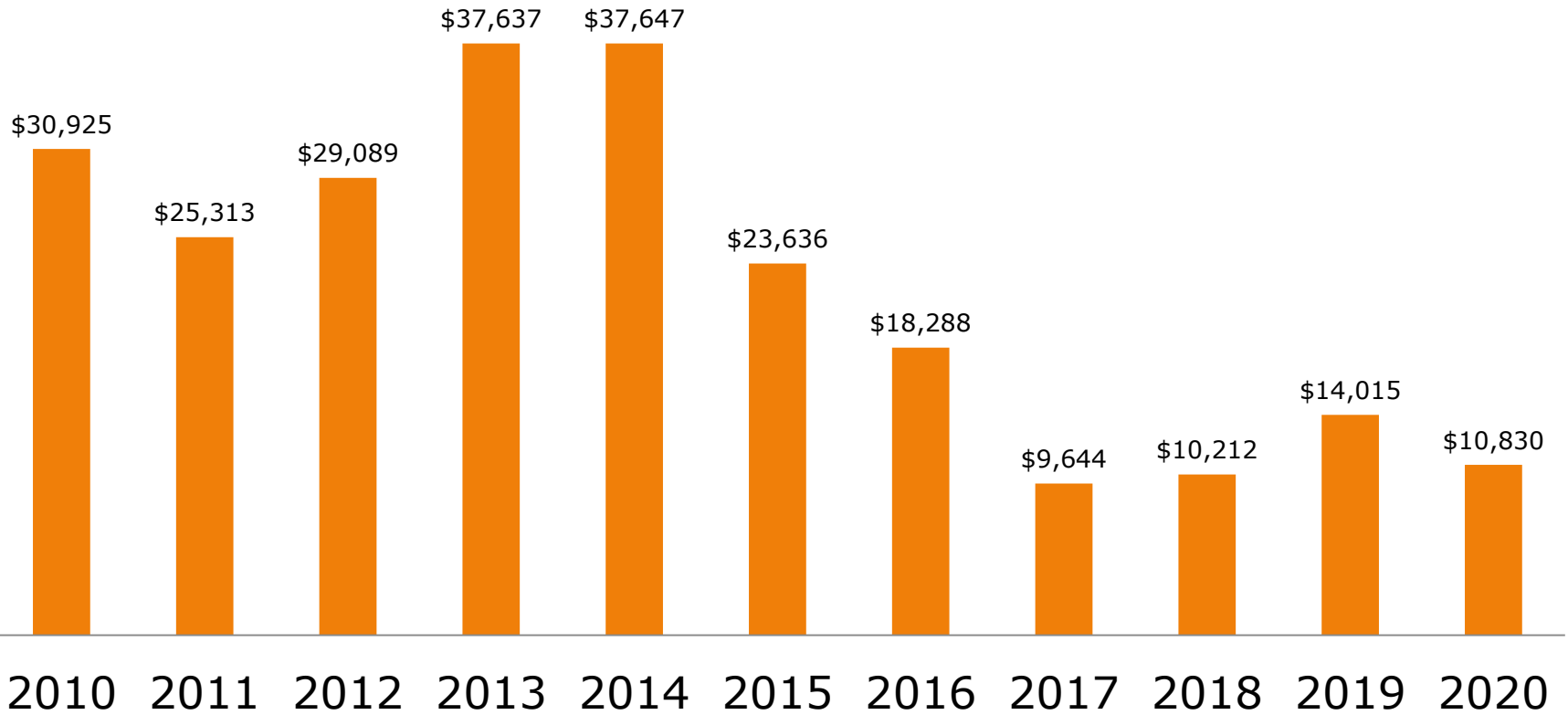
- Updated Drive inspections will be completed in spring 2020
- Current 2020 plan:
 - Clear drain at top of **Drive G** (19-29 Shagbark)
 - Resurface **Drive I** (92-102 Bent Oak)
 - Seal **Drive A** (80-90 Shagbark)
 - Repairs as needed

Private Drive Needs 2020

Roundtree Private Drive Financials 2019-2020

	2019	2020
<hr/>		
Starting Balance Operating Fund	25,835	24,835
Starting Balance Reserve Fund	-15,623	-10,820
Starting Total Fund Balance	10,212	14,015
<hr/>		
Operating Income	12,400	12,400
Operating Expenses	(13,400)	(13,400)
Operating Surplus/Deficit	-1,000	-1,000
<hr/>		
Reserve Income	5,748	8,315
Reserve Expenses	(945)	(10,500)
Reserve Surplus/Deficit	4,803	-2,185
<hr/>		
Year End Balance Operating Fund	24,835	23,835
Year End Balance Reserve Fund	-10,820	-13,005
Year End Total Fund Balance	14,015	10,830
<hr/>		

Private Drive Fund Balances (Operating + Reserve)



- Proposal to be voted on at Annual Meeting:
 - Increase monthly private drive assessment by \$3 to \$25.17 which would be an additional \$36 annually
 - Special assessment of \$500 over a 2-year period
- This would begin fiscal year December 1, 2020
- Similar community in Webster pays \$56 per month for general and \$30 for private drive

Proposed Assessment Increase

Open Discussion

Adjournment