

2016-2025 RECOMMENDATIONS & CONCLUSIONS

STAINING:

After research into stains used on the units, we believe staining could reasonably be done on a 12 yr. cycle.

ROOFING:

It seems reasonable to re-roof on a 25 year cycle. Roofs can be repaired as opposed to replaced.

PLUMBING REPAIRS:

We recommend limiting these to repairs involving water softeners and water heaters. Residents should pay for all personal repairs. The savings are estimated to be between \$1200-\$1500/yr. While not huge, the amount is not insignificant.

ELECTRICAL REPAIRS:

These should be limited to those related to smoke detectors and garage doors.

HANDYPERSON RETAINER:

We recommend the handy person retainer be eliminated, but that an exterior inspection of homes be done every Spring and Fall.

RECORD KEEPING:

This is an important aspect, not only for historical reasons but also for projection of repairs, expenses, etc. The "black book" contains useful information and needs to be kept up to date. We have updated it through September, 2015. It was located in Rachel's garage.

GROUNDS & LANES:

Expenditures should be monitored carefully. Expenses under this heading could be shifted among the different categories to allow some latitude for special needs.

BUDGET PROJECTIONS:

We projected income/expenses over a period of 10 years. Our figures were based on the P&L spreadsheet covering the period from 2010 through Sept. of 2015 provided by the bookkeeper. (A period of 5.75 years) A 3% per year increase in expenses was factored in.

CONCLUSIONS:

Based on the projections and other research, we believe:

1. The bottom line is strong
2. No assessment increase is needed now but needs to be looked at in 5 years.
3. Trustees need to be frugal on monthly expenses to save reserves each year.
4. Accumulating this reserve is necessary for long range projects.
5. Have 2 resident treasurers, one for day to day work and one to keep tabs on long term spending.