

Welcome to the 2019 Lakes at Ballantrae Annual Meeting



Meeting Agenda

1. Call to Order – *Dan Hassler*
2. Introductions – *Dan Hassler*
3. Operating Income/Expenses Summary – *Jeff Barnes*
4. Reserve Update – *Jeff Barnes*
5. Condo Living Reminders – *Dan Hassler*
6. 2019 Projects – *Kathy Oddi*
7. Election – *Ken Holcomb*
8. Questions & Answers – *Board*
9. Election Results – *Ken Holcomb*

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Monthly Condo Fee

Monthly Fee per unit:

	2017	2018	2019
Reserve Fund	\$ 145	\$ 145	\$ 163
Operating Fund	\$ 235	\$ 235	\$ 232
Sum	\$ 380	\$ 380	\$ 395

Fee increase
reflects increase in
Reserve Funding

Monthly Operating Fund Use per unit:

	2016	2017	2018	2019
Utilities	\$ 59	\$ 62	\$ 64	\$ 62
Maintenance	\$ 22	\$ 22	\$ 18	\$ 18
Grounds Care	\$ 113	\$ 109	\$ 107	\$ 107
Administrative	\$ 46	\$ 42	\$ 45	\$ 45
Sum	\$ 240	\$ 235	\$ 235	\$ 232

Condo vs. Home

Condo	Reserve	\$ 163.00
	Operating	\$ 232.00
	Condo Total	\$ 395.00
Home	Utilities	\$ 62.00
	House Maintenance	\$ 140.00
	Maintenance	\$ 18.00
	Insurance	\$ 29.00
	HomeTotal	\$ 249.00
Condo Convenience Amount		\$ 146.00

Assuming exterior maintenance items are the same between house and condo, the condo is \$146 more expensive per month. But this \$146 goes towards the additional convenience of condo living: snow removal, lawn care, irrigation, and street maintenance



2019 Operating Income / Expenses Summary

Budgeted Income:

	2016	2017	2018	2019
Monthly Fee	\$ 380	\$ 380	\$ 380	\$ 395
# of months	12	12	12	12
# of units	80	80	80	80
Total Income	\$ 364,800	\$ 364,800	\$ 364,800	\$ 379,200
Less Reserve Fund	\$ 134,400	\$ 139,200	\$ 140,300	\$ 156,900
Operating Income	\$ 230,400	\$ 225,600	\$ 224,500	\$ 222,300

Fee increased this year to catch up on Reserve Fund Balance. Operating expenses stayed same.

Top 5 Community Expenses:

Grounds Contract	\$ 77,768
Water & Sanitation	\$ 52,000
Insurance	\$ 28,575
Snow	\$ 18,000
Management Fees	\$ 12,648

Budgeted Expenses:

		2016		2017		2018		2019
		Budget	Actual	Budget	Actual	Budget	Actual	Budget
Utilities	Electric	\$ 5,220	\$ 4,908	\$ 4,524	\$ 5,481	\$ 4,800	\$ 4,581	\$ 4,800
	Water & Sanitation	\$ 51,450	\$ 51,570	\$ 53,198	\$ 54,023	\$ 56,700	\$ 43,060	\$ 52,000
Maintenance	Extermination	\$ 500	\$ 1,656	\$ 1,000	\$ 1,372	\$ 1,000	\$ 272	\$ 500
	Gutters & Downspouts	\$ 5,000	\$ 7,653	\$ 6,000	\$ 5,306	\$ 5,800	\$ 5,575	\$ 5,800
	Common Lighting	\$ 500	\$ 71	\$ 500	\$ 604	\$ 500	\$ 1,989	\$ 1,000
	Electric Repairs	\$ 1,000	\$ 538	\$ 500	\$ 173	\$ 500	\$ 1,304	\$ 1,000
	Light Fixtures	\$ -	\$ 271	\$ 300	\$ -	\$ 300	\$ 585	\$ 300
	Backflow Inspection	\$ 150	\$ 150	\$ 150	\$ 135	\$ 135	\$ 135	\$ 135
	Fire Hydrant Maintenance	\$ 600	\$ 326	\$ 400	\$ 306	\$ 400	\$ 450	\$ 400
	Building Maintenance	\$ 8,000	\$ 6,008	\$ 8,000	\$ 6,903	\$ 7,000	\$ 10,839	\$ 7,000
	Roofs	\$ 5,000	\$ 2,463	\$ 4,000	\$ 506	\$ 2,000	\$ 1,427	\$ 3,000
	Snow Removal	\$ 21,000	\$ 2,631	\$ 21,000	\$ 3,127	\$ 18,000	\$ 12,240	\$ 18,000
Grounds Care	Lakes Maint & Chemicals	\$ 1,500	\$ 1,746	\$ 1,750	\$ 2,290	\$ 1,750	\$ 1,004	\$ 1,100
	Irrigation	\$ 2,000	\$ 4,076	\$ 2,000	\$ 2,103	\$ 2,000	\$ 3,756	\$ 2,000
	Grounds Contract	\$ 77,327	\$ 77,327	\$ 77,327	\$ 86,140	\$ 78,905	\$ 80,448	\$ 77,768
	Grounds Maintenance	\$ 1,000	\$ 6,441	\$ 2,000	\$ 9,067	\$ 2,000	\$ 7,713	\$ 3,000
Administrative	Management Fees	\$ 12,650	\$ 12,650	\$ 12,650	\$ 12,648	\$ 12,648	\$ 12,648	\$ 12,648
	Insurance	\$ 27,849	\$ 33,300	\$ 25,297	\$ 23,773	\$ 27,364	\$ 31,432	\$ 28,575
	Other	\$ 3,950	\$ 1,777	\$ 2,735	\$ 2,085	\$ 2,640	\$ 2,778	\$ 2,790
Total		\$ 224,696	\$ 215,562	\$ 223,331	\$ 216,042	\$ 224,442	\$ 222,235	\$ 221,816

Water management, plumbing issues, irrigation failures are large expenses difficult to plan for. Fortunately, snow removal budget category has given relief for unplanned expenses in other categories

Snow removal is a costly, highly weather dependent variable. In 2018, we spent \$12,200 In 2019 we spent: \$10,600

Our total actual expenses have been lower than budget the last 3 years. Extra is transferred to Reserve

Reserve Fund:

Savings Table from 2012 Reserve Study:



The Lakes at Ballantrae
Recommended Reserve Funding Table and Graph

Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)
2013	129,600	421,883	2023	154,900	660,862	2033	188,900	891,527
2014	129,600	460,713	2024	158,000	344,582	2034	192,700	956,933
2015	132,200	564,005	2025	161,200	91,551	2035	196,600	1,166,196
2016	134,800	706,382	2026	164,400	258,036	2036	200,500	1,381,893
2017	137,500	853,184	2027	167,700	340,479	2037	204,500	1,549,738
2018	140,300	908,754	2028	171,100	340,238	2038	208,600	1,662,920
2019	143,100	919,444	2029	174,500	376,932	2039	212,800	1,556,969
2020	146,000	1,077,353	2030	178,000	537,390	2040	217,100	1,794,055
2021	148,900	1,084,351	2031	181,600	726,528	2041	221,400	1,429,204
2022	151,900	998,260	2032	185,200	886,739	2042	225,800	1,461,948



	Recommended	Actual
2013	\$ 129,600	\$ 129,600
2014	\$ 129,600	\$ 129,600
2015	\$ 132,200	\$ 132,480
2016	\$ 134,800	\$ 134,400
2017	\$ 137,500	\$ 139,200
2018	\$ 140,300	\$ 140,300
2019	\$ 143,100	\$ 156,900

Savings rate has matched recommendation

Savings rate increased to catch up

	Total Reserve
2013	\$ 469,549
2014	\$ 541,157
2015	\$ 407,649
2016	\$ 516,208
2018	\$ 628,098
2019	\$ 773,465

Balance total has not matched Reserve Study Table

Reserve Fund Savings Rate has matched target. However, Reserve Fund Balance has not.

Reserve Fund:

2013 Reserve Expenditures

\$ 7,640	Structural Expense
\$ 8,389	Wood Replacement
\$ 16,029	Total

2014 Reserve Expenditures

\$ 4,434	Lighting
\$ 6,470	Wood Replacement
\$ 10,850	Curbing
\$ 18,194	Asphalt Driveways
\$ 39,948	Total

2015 Reserve Expenditures

\$ 41,063	Wood Replacement
\$ 4,980	Structural Expense
\$ 7,650	Curbing
\$ 24,909	Asphalt Driveways
\$ 179,877	Painting
\$ 258,479	Total

2016 Reserve Expenditures

\$ 27,512	Sealcoating driveways
\$ 3,500	Water management
\$ 5,000	Curbing
\$ 36,012	Total

2017 Reserve Expenditures

\$ 6,700	French Drain installation
\$ 3,825	Water management
\$ 10,350	Curbing
\$ 10,817	Asphalt Driveways
\$ 31,692	Total

2018 Reserve Expenditures

\$ 2,000	Concrete Replacment
\$ 2,000	Total

Reserve Expected Expenses from Study:

2013	\$ -
2014	\$ 90,770
2015	\$ 28,908
2016	\$ (7,577)
2017	\$ (9,302)
2018	\$ 84,730
2019	\$ 132,410
Total	\$ 319,939

5 Year Total = \$384,161

The Lakes at Ballantrae Recommended Reserve Funding Table and Graph

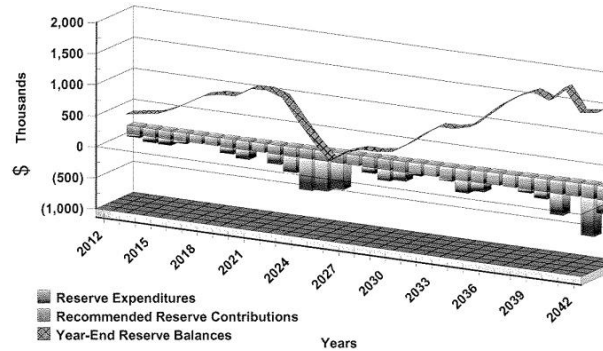
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Reserve Fund Balance not meeting target because expense rate is higher than predicted:

- Actual 6 year Reserve Expenses = \$384,161
 - Predicted 6 year Reserve Expenses = \$319,939
 - 6 year Difference = **\$64,222 over**
- 6 year Effect
-
- 2018 Actual Balance = \$773,465
 - 2018 Study Balance = \$908,754
 - Difference = **\$135,289 over**
- Cumulative Effect

Reserve Fund:

Why are we behind on Reserve Balance?:



Elements are being replaced at quicker than predicted:

Study expects:	Predicted		Actual	
	Cost	When	Cost	When
Asphalt patch and sealcoat every 5 years	\$ 40,000	2015	\$ 27,512	2016
Pavement mill and overlay every 20 years	\$ 165,204	2022	-	-
Driveway replacement	\$ 147,624	2021	\$ 53,920	2014
Curbs and Gutters replacement	\$ 64,363	2022	\$ 33,850	2014
Concrete front porches	\$ 7,000	2021	\$ 3,000	2015
Irrigation Pump	\$ 13,063	2018	\$ 6,000	2013
Light Fixtures	\$ 69,985	2027	\$ 4,434	2014
Mailbox Station	\$ 10,767	2027	-	-
Roofs and Gutters	\$ 1,066,319	2023	\$ 12,620	2016
Painting	\$ 184,343	2014	\$ 179,877	2015
Water Management	-	-	\$ 14,025	2017
Wood Replacement	-	-	\$ 55,922.00	various

Driveways, curbs, front porches, irrigation hardware, and light fixtures have started replacement ahead of reserve study schedule

Elements not accounted for in Reserve Study

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Condo Living Reminders

Background:

- Condominium living provides reduced ownership responsibility to maintain exterior appearance.
- The community is to have well maintained exteriors and landscaping to promote uniformity in design and appearance. If units have differing levels of maintenance or decoration, it detracts from the consistency of the condominium buildings.



Current Situation:

- Handbook rules are designed to allow minimum modification to the street view of the unit fronts. More customization with personal property and decorations are allowed at unit rear.
- The handbook rules detail limitations of personal property at unit fronts: pages 10 – 18. It includes flowers, statues, vehicles, laundry, garden hoses, bicycles, chairs, patio furniture, satellite dishes, plantings, decorative items, flags, wind chimes, signs, landscape lights, and holiday decorations.



Condo Living Reminders

Common 2017 Handbook Issues by residents:

- Vehicle Parking in guest parking or in grass
- Personal items left at unit front – place them inside or at unit back
- Trash cans – allowed to be outside on trash day only
- Exterior modification request – all modifications need to be reviewed by the board before executing work
- Landscaping modifications – changes to front of units need to be approved by the board to ensure consistency of appearance
- Grilling within 10ft of building structure – Ohio Fire Code
- Residents are increasingly driving on grass – keep vehicles on paved surfaces only



Condo Living Reminders

PARKING - VEHICLES

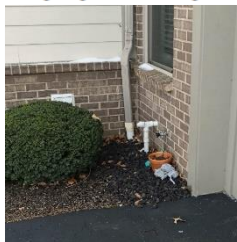
Residents' personal vehicles are to be parked in unit garage or, if garage space is not available, on unit's driveway. Parking personal vehicles on the street or in special visitor parking areas is prohibited. Guests of residents should park either in resident's driveway or in one of the special parking areas located throughout the community. They may park on the street only when there is no other alternative and then only for a period not to exceed 24 hours without prior Board approval. If temporary parking on a street is necessary, a vehicle is to be parked in such a manner that it does not block a street; create a narrow passageway that restricts the flow of traffic particularly emergency vehicles; hinder ingress or egress to any Unit owner's driveway or garage. Parking orientation must be parallel, not diagonal or perpendicular, when using the Bantry islands' guest spots.



Condo Living Reminders

REFUSE COLLECTION

The Association through the City of Dublin provides trash receptacles in order to keep our community clean. Refuse in receptacles may be placed at the street no earlier than 6:00 p.m. the evening before collection. Collection day is **WEDNESDAY** and collection can begin as early as 6:30 a.m. During certain holiday weeks the trash day may change to Thursday if the holiday falls before Wednesday. To verify the holiday and correct pickup day refer to dublinohiousa.gov. Refuse containers shall be returned to the inside of the garage the evening of collection day.



DEFINITION OF LIMITED COMMON ELEMENT

Those portions of the common elements (the front porch/stoop, rear patio/yard area and driveway area) that serve one unit and whose use, benefit, and enjoyment are reserved for the lawful occupants of that unit.



Do not use other unit's Limited Common area



ACTIVITY ON COMMON ELEMENT

There shall be no playing of organized sports, lounging, and no personal property may be kept on the grassy areas of the common elements except the patios or porches or any Board approved extension of the patio. The patios and porches must be used for their intended purposes. It is expected that Unit owners will demonstrate common courtesy to adjacent and nearby residents relative to noise and activities on the patios and porches. Party activities on the porches and patios should terminate by 10:00 pm Sunday through Thursday, and 12:00 am on Friday and Saturday night.



Do not place personal property in Common area

Condo Living Reminders

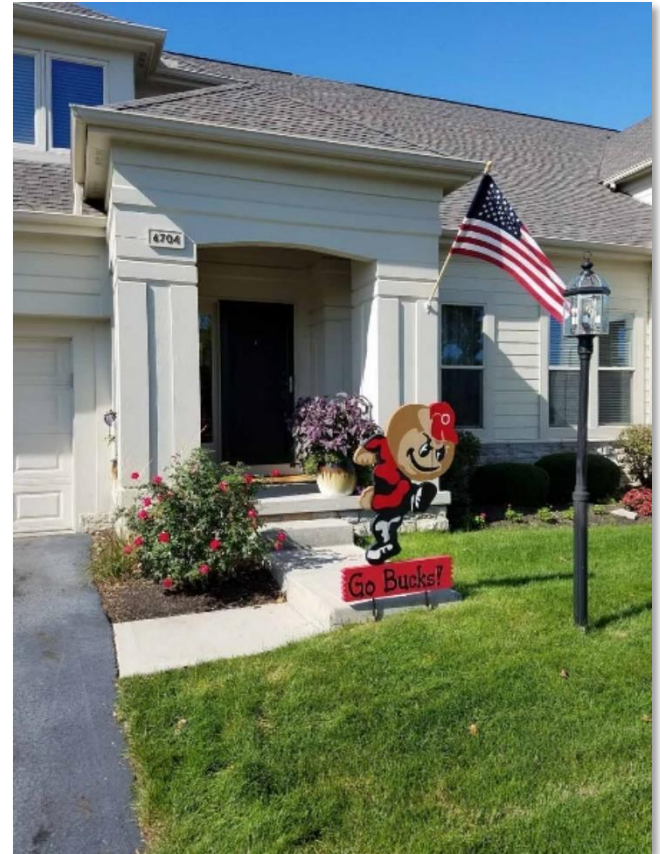
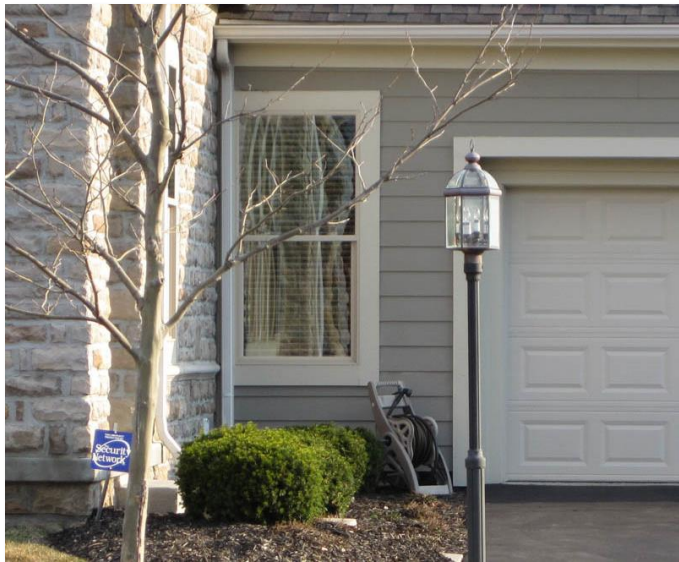
DECORATIVE ITEMS (Statues, Bird Feeders, Birdbaths, Etc.)

Statues, statuettes, or decorative art/flag (not to exceed 24" in height) are permitted in the front limited common area. One item is the limit for decorative items displayed at the unit front. Bird feeders and birdbaths are permitted only in the rear or side limited common area.

Lawn or yard ornaments of any kind are prohibited in common elements. Artificial flowers are prohibited in any limited common area.

PERSONAL HOSE REELS / HOSES

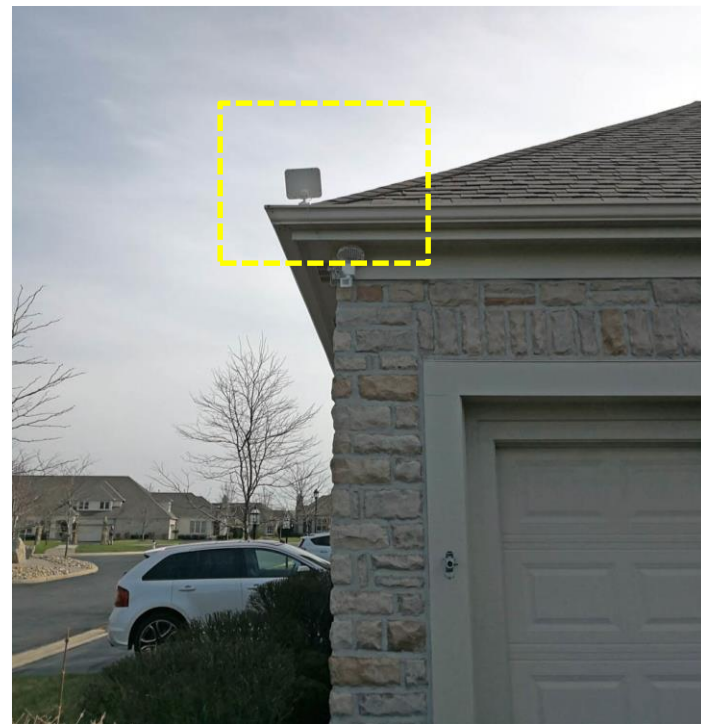
Personal hose reels are only allowed in the front of the unit if they are contained in a "hide-away" box such as the one pictured below. Alternatively, a decorative planter may be used. Planter height is not to exceed the shrub height. All other hoses must be stored in the garage or back patio area when not in use. Hose mounts and hoses are not permitted to be stored in the flower beds . .



Condo Living Reminders

MODIFICATION AND ALTERATION

Board approval is required for any modification or alteration to the common element, or limited common element. The Unit Owner desiring approval for a modification or alteration will submit complete plans, including specifications showing the nature; kind, shape, height, materials, color, and location, desired start and anticipated completion dates, for the desired alteration or modification to the Management Company for their review and recommendation. The Management Company will obtain comments about the proposed modification and alteration from other Unit Owners common to the same building. The Management Company will then present to the Board the proposed modification or alteration along with their recommendation. The Board will then vote on the proposal.



Condo Living Reminders

Current Situation:

- Plantings at unit back near patio and porch are the unit owners responsibility to maintain.
- When plantings are not maintained and interfere with the building or neighbor's area, the association will do the following:
 - Request the unit owner to cut or remove problem planting within 30 days of notice
 - Optionally, send unit owner a quote from our landscaper to have them cut/remove and bill back the unit owner
 - If no unit owner response, association will use landscaper quote to perform work and bill the unit owner



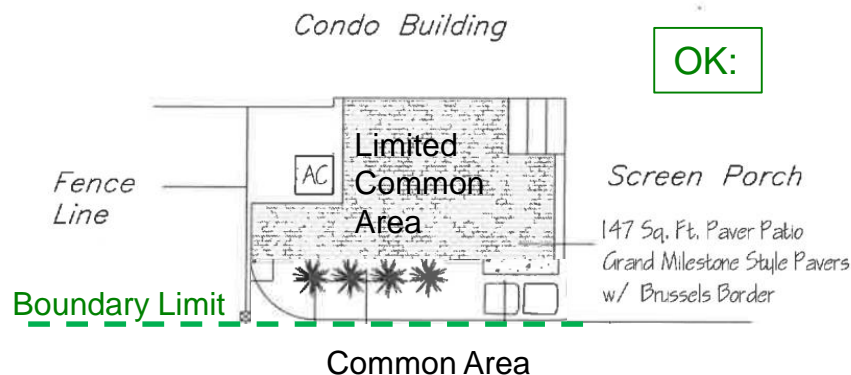
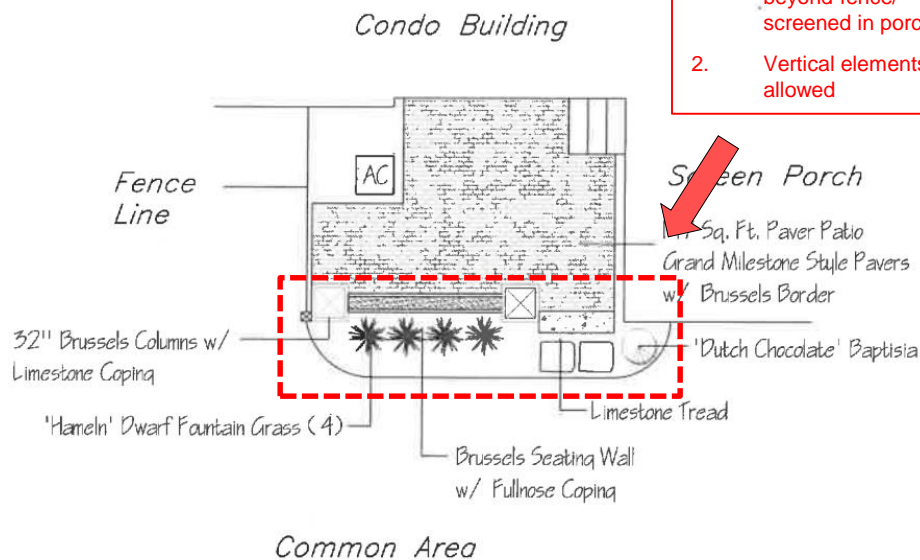
Condo Living Reminders

Current Situation:

- Per Handbook, personal items cannot be left in common area:
 - Includes moveable and fixed items such as patios or installed landscaping
- Patio elements and/or landscaping shall not extend beyond the boundary which divides Limited Common Area and Common area – line from fence end to screened in porch
- Some unit owners have already installed items beyond this boundary. These instances have not been approved by the association board.
- Reminder – any exterior modification is to be approved through submitted exterior modification request. Form can be found on community website or from property manager.

Not OK:

- Patio elements and/or landscape extends beyond fence/ screened in porch line.
- Vertical elements not allowed



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2019 Projects: Front Porch Concrete Resurfacing



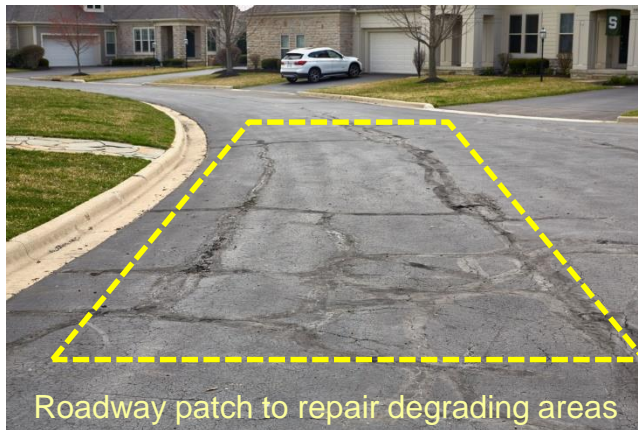
2019 Projects: Drainage Repair



2019 Projects: Other



2019 Projects: Asphalt Pavement and Driveway Patchwork

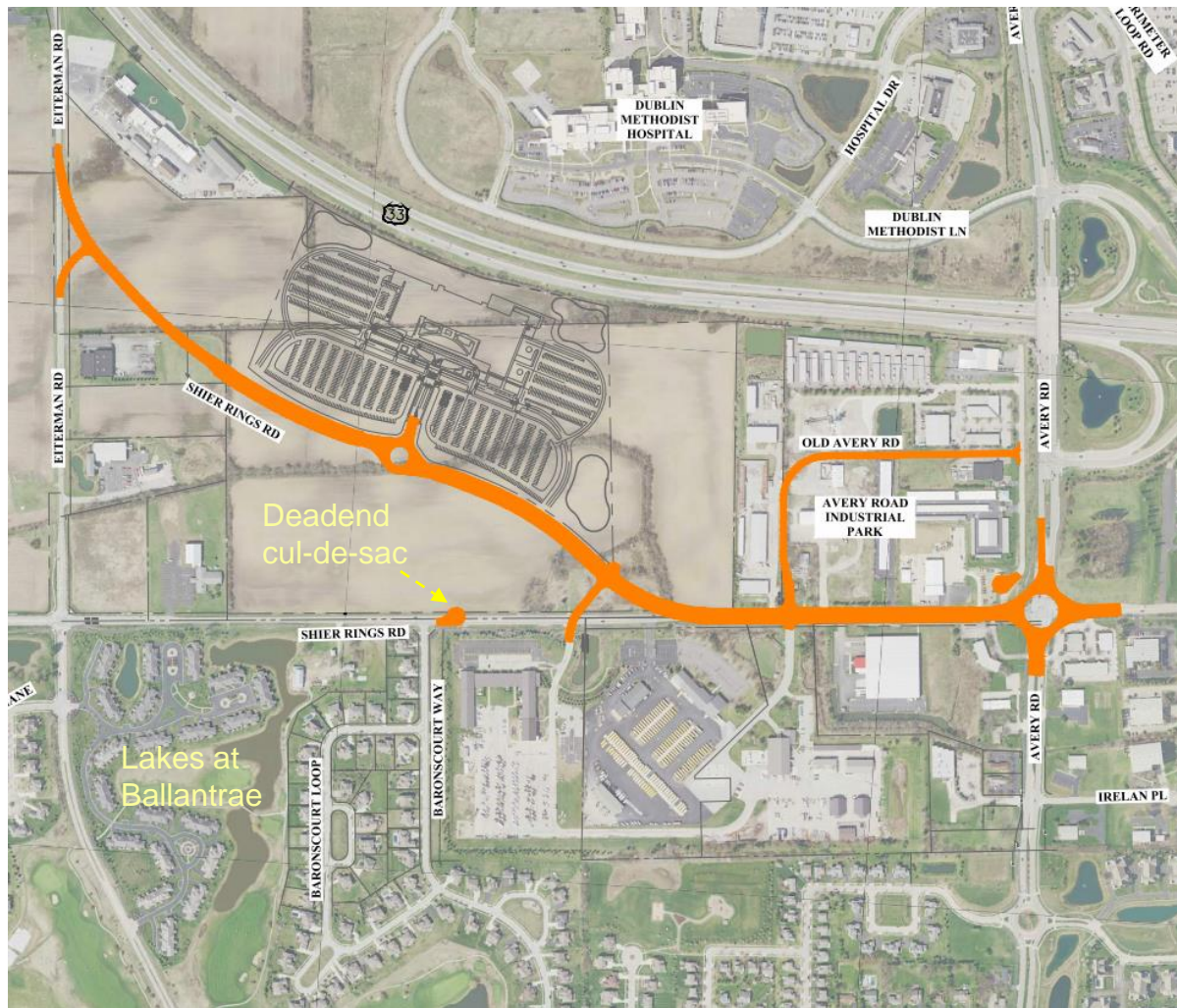


2019 Projects: Stone work, drainage repair, wood replacement:



2019 Projects: Pavement/curbing and shrub/tree replacement:





Shier Rings Realignment:

- Road will be re-routed north along new development – Wexner OSU Medical Center
- Shier Rings Road will be widened to 4 lanes + turn lanes
- Roundabout installed at Avery and Shier Rings
- Current Shier Rings will become Old Shier Rings and remain 2 lane
- Dead end installed near Baronscourt Way
- Road realignment will greatly reduce through traffic to Hilliard near our neighborhood – quieter and safer roads near our community

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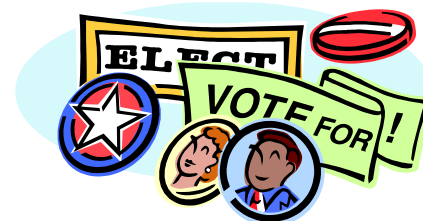
Election

1 of 3 Board positions is due for election:

Dan Hassler – board president; serving year 1 of 3

Kathy Oddi – treasurer; serving year 2 of 3

Jeff Barnes – secretary; serving year 3 of 3 ← Position due for election



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