

Hello Tobey Brook Homeowners

Hard to believe summer has slipped by so quickly.

The annual meeting will focus on the following topics:

1. Opening remarks – DeMott
2. Board Election - Blank
3. The Treasurers report – DeMott
4. The Committee chairs report – Messner - Pool; Kidera/Frank - Landscape; Blank – Long Range Planning; DeMott – Finance
5. Adjournment – DeMott
6. Greenlight presentation – Charles Casadonte, Rep.

Each Board Manager will present on the past nine months and what we anticipate for the 2022 year. Each Board member will allow time for questions at the end of their report.

As your Treasurer below is my report. Given the date of the annual meeting, I will not be able to complete the 3rd quarter review. My information will focus on the eight months ended August 31, 2021.

TREASURER’S REPORT:

1. My primary responsibility as treasurer is the financial welfare of our Community.
2. Duties include inter alia, reviewing contracts, annual budget, preparation of monthly and quarterly income and expense summary, analysis of all homeowner work order requests, presentations to the Board, etc.etc.

Income:

1. At the Board meeting earlier this month the Board decided to hold the dues at \$495 per month. This represents the third year of operations without a dues increase. As a result of closely monitoring expenses and vendor contracts I believe we will be able to meet our annual operating

budget for 2022 without an increase. PLEASE SEE BELOW, THE GREENLIGHT COMMENTS.

2. The Board also decided, there will be no Special Assessment in 2022.
3. It is the goal of this Board to grow and hold the Reserve to approximately, \$150,000. If we are able to continue to control our operating expenses without sacrificing keeping our community pristine, we believe we can achieve this goal.
4. As with any 40 year old HOA community, extraordinary or unusual expenses may occur. Our Reserve provide protection if immediate cash is required. To a perspective buyer, this also demonstrates a fiscally sound Community. Additionally, a Community that can hold HOA dues constant for three years during these (COVID) inflationary times further demonstrates sound fiscal management.

Expenses

1. As I have reported in the past, the bulk of our expenses are paid during the three quarters ending September 30.
2. The last quarter of the year, other than our normal monthly expenses, the only major expense we anticipate is our annual snow plow contract.
3. Currently, I am not aware of any unusual expenses for the remainder of the year.
4. The Board, with agreement from Crofton, will not paint homes in 2022. Crofton has physically inspected each home scheduled to be painted in 2022 and has advised us each home will hold until 2023. Going forward, we will continue to inspect homes as we adopt a 6 year rotation schedule.
5. For the eight months ended August 31, 2021, there are no large or unusual expenses to report.

Reserve:

1. As of August 31, 2021, the balance in the reserve is 91, 707. Unfortunately, we have one homeowner who has not yet paid the 2021 assessment of \$1,000 as of August 31, which, when paid, will bring the reserve to \$92,707.

2. By controlling expenses, collecting and not spending the last two years' Special Assessments, I believe we will add an additional +/- \$ 20,000 in December 2021 to the Reserve.
3. As mentioned earlier, our goal is to grow the Reserve to \$150,000 and maintain that level going forward.

2022 Outlook:

1. We requested and received a proposal from Jim Edwards to address trees in our community that need to be removed and/or trimmed. We anticipate spending approximately an additional \$12,000 in 2022. More about that from Bob and Kate.
2. We are currently requesting bids from four roofing contractors. Bids must be received by 10/31. Once the bids are received and reviewed we will be awarding the contract. More information to come!!!
3. Landscape shrubs etc. continue to be a concern going forward. Our goal is to continue our normal landscape maintenance schedule and allocate an additional \$15,000. More on that from Bob and Kate.
4. We have identified a few driveways that have been invaded with tree roots that will be replaced in 2022. This year we sealed all the driveways and replaced one driveway that had a severe sink hole.
5. As Peter will discuss, the pool presents potential problems next season. Our plan is to continue to monitor the pool next season and look to a more permanent solution in the future.
6. With the increased use of the pool, we have decided to buy some additional pool furniture.
7. Greenlight Internet Provider – In 2022 we hope to vote and pass a bylaw change to bring Greenlight into our Community. IF THE HOA CONTRACTS WITH GREENLIGHT, EACH UNIT OWNER WILL BE REQUIRED TO PAY \$25 PER MONTH FOR INTERNET. IF INSTEAD, THE HOA DOES NOT CONTRACT WITH GREENLIGHT AS A COMMUNITY, THE COST FOR A HOMEOWNER TO CONTRACT WITH GREENLIGHT WOULD BE \$50/MONTH. We anticipate Greenlight will be in our Community in the spring/summer of 2022.

REMINDERS:

1. Please remember for future years, if you are on schedule to have your home painted (Crofton will send out a list annually), wash your windows after your home is painted. As stated earlier no homes will be painted in 2022.
2. Overflowing gutters is an annual problem; we are looking at solutions to properly clean gutters and downspouts.
3. Effective January 1, the previous Board agreed to impose a late fee of \$50/month for any late payment of HOA dues or Assessments.
4. The HOA will not reimburse any homeowner for any maintenance/repairs if not approved by Crofton and ordered by Crofton.
5. Lastly, the board has decided to personally meet with every new homeowner to welcome them, review basic HOA information, review the matrix and all related matters. On occasion, new homeowners have expectations beyond what our HOA provides. It is our hope by better educating new homeowners, there will be less confusion in the future.
6. While you're Board has diligently monitored all monthly expenditures, we have also kept tight control on any long term contracts. As of this date, **the only long term project planned for 2022 is roofing the homes in our community.**
7. All of us are concerned about our property values and keeping our community pristine. It is our hope with the assistance of the four committees; your Board of Managers will be able to accomplish these goals.
8. The "Tobey Presidents Council" has begun to yield some benefits as I have discussed common concerns/issues with other Board presidents. We have all agreed to continue to share information, contractors, goals and etc going forward.

I hope you find this letter to be informative and helpful.

As always, if anyone has any questions please do not hesitate to contact us through the new Tobey Brook email address; tbhoabom@gmail.com.

In closing, it is the intention of your Treasurer and Board to be as open and transparent as possible, encourage community involvement, keep you well informed and to manage your money with the same level of care and concern as you would manage your own money.

Respectfully,

Tom DeMott, Pres/Treas.