

## **Rookwood Gardens Cooperative**

718-34 Noyes, Evanston IL 60201

**2019 Board of Directors: Jeannie Herrick, Mary Beth Corbett, Daniel Rosenthal,  
Maryam Kazemzadeh-Atoufi, Lauren Lopez & David Galloway**

November 26, 2019

To: Shareholders of  
Rookwood Gardens Cooperative

Re: **Annual Meeting Announcement 12/10/19**

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Dear Rookwood Shareholder(s):

Please be advised that the Annual Meeting for the Co-op will be held on:

**Date: Tuesday, December 10<sup>th</sup>, 2019**

**Time: 7:00 pm**

**Location: East Laundry Room**

All shareholders are welcome and encouraged to participate in running for a position on the Board of Directors. All positions are for a three (3) year term.

A proxy form has been included in the event you are unable to attend as it is essential you provide your proxy vote for a meeting quorum to be met. You will receive the formal packet a week before the meeting. The meeting agenda has been listed below for your convenience:

- ☐ Welcome & Quorum/ Attendance
- ☐ Introductions
- ☐ Review of 2018 Annual Meeting Minutes
- ☐ Manager's report (routine maintenance calendar review and pending scheduled projects for 2020)
- ☐ President Report
- ☐ Treasurer report (Budget Review/ assessment schedule)
- ☐ Nominee Committee Report on New Board Members
- ☐ Vote on Dog Policy
- ☐ Meeting Conclusion

We look forward to your attendance. Should you have any questions, you may contact the management office at 847-324-8933.

Cordially,

Jossenka Fontanini, Property Manager, CAGAN MANAGEMENT GROUP

# THE ROOKWOOD

ROOKWOOD GARDENS CORPORATION

## PROXY FOR ANNUAL MEETING

The annual meeting of the ROOKWOOD GARDENS CORPORATION of the State of Illinois will be held in the East Laundry Room of the Rookwood Gardens in Evanston, Illinois, on Tuesday, December 10, 2019, at 7:00 P.M.

If you will not be able to attend, kindly execute and return the attached Proxy to Board member Mary Beth Corbett, or Jossenka Fontanini, Property Manager at Cagan Management if you should so choose **before** Monday, December 9, 2019, at 2:00 P.M.

Thank you.

The Rookwood Gardens  
Board of Directors

# THE ROOKWOOD

## ROOKWOOD GARDENS CORPORATION

### PROXY FOR 2019 ANNUAL MEETING

The undersigned Shareholder(s) of the ROOKWOOD GARDENS CORPORATION, an Illinois Corporation, hereby appoints Mary Beth Corbett, Board member , in lieu of said named

Person(s), \_\_\_\_\_

\_\_\_\_\_ \* with full power of substitution and revocation for the person so appointed, the proxy or proxies of the undersigned, to appear, vote, and act for the undersigned at the Annual Meeting of said Corporation to be held at 7:00 P.M. on Tuesday, December 10, 2019, or at any adjournments thereof, on all shares of the capital stock of said Corporation standing in the name of the undersigned or upon which the undersigned would possess if personally present, to pass on the business of the annual meeting of the shareholders.

\_\_\_\_\_  
Shareholder (Seal)

\_\_\_\_\_  
Shareholder (Seal) \_\_\_\_\_ (Date)

**\*Note: If you desire to be represented at the meeting by anyone other than Mary Beth Corbett, you should fill the space with the name of the person whom you wish to represent you. Otherwise the space should be left blank.**

# DRAFT Rookwood Gardens Annual Meeting Minutes, Dec 2019

**Date:** December 10, 2019

**Location:** East Laundry Room at Rookwood Gardens Coop

**Time:** 7:00pm Central

## **Board Members in Attendance:**

Mary Beth Corbett, President

Dan Rosenthal, Vice President

Maryam Kazemzadeh-Atoufi, Secretary

Lauren Lopez, Member

David Galloway, Member

## **Absent Board Member:**

Jeanne Herrick, Treasurer

## **Also Present:**

Bill Kalinowski, Building Engineer

Jeff, Cagan Management

## **Agenda:**

Call to order: 7:05pm

## Welcome & Quorum / Attendance

Role taken, quorum achieved.

## Introductions

All in attendance were asked to introduce themselves for the benefit of newer residents, Board, and Bill. Mary Beth discussed the transition of the property manager in January from Jossenka Fontanini to Aida Kovacevic (neither were present at the meeting). Mary Beth and the board encourage more participation from Bill Kalinowski at board meetings. Bill introduced himself, spoke briefly about the building, and stated that he will participate in future board meetings. Mary Beth expressed the desire for more communication from Cagan regarding projects. The following points were emphasized for residents:

- Please contact the board with any concerns/comments on the management company, Cagan.
- Please carbon copy (cc) the board when contacting Cagan Management.

### Review of 2018 Annual Meeting Minutes

Cagan failed to provide copies of the 2018 annual meeting minutes for the residents. Mary Beth reviewed the main points.

- The fire has been taken care of. Since there have been two fires in a relatively short span of time, insurance costs have gone up. The board plans to be cautious in the future about filing claims with insurance.
- The assessments from O3 have been returned.
- New smoking policy was approved. The policy will be extended to include marijuana since it will be legal starting in January 2020.
- Projects of interest: masonry tuckpointing, window sills and lintels, concrete repairs, and saving for the roof.
- Minutes for 2018 approved by a majority vote.

### Manager's Report - December Manager's Report

As no manager was present from Cagan, Mary Beth read the manager's report and answered residents' questions as able.

- Account balances as of 10/31/2019:
  - Operating \$174,369.72
  - Reserve Combined: \$254,818.86
- Project updates
  - Back concrete approved repairs (QRI) - Following work pushed to spring 2020 per vendor
    - Remaining work - weather permitting (has to be above 32 degrees F):
      - Concrete slab replacement in front of garage 6 & 7
      - Modac coating on all 14 columns/beams
      - Concrete overhang sealant / membrane installation
      - Per MB, beam above garage 7 to be added as part of this project
  - Automatic Garage Door Opener / motor for door # 8 - tabled job until spring 2020
    - Raynor price \$550 (½ hp chain dr. operator installed with 2 remotes)
    - RPM Garage - \$500
    - Bill recommends an in person evaluation since it is not a standard garage
    - Price to be prorated to ~\$80 if there is no automatic opener. Also garage # 8 is smaller than the others.
  - 734 Back Storm Doors
    - J & E (Board approved door option for \$340 per dr last meeting) - Doors have been ordered & contractor promised to install by the end of the month.
    - Board requests that if residents want to replace their own back doors in other tiers that they attempt to match the color of the stairs or building.
  - Structural engineer bids for roof RFP - Below companies are aware that building must follow historical preservation requirements.

- ACG Group: \$8,465 (to assess, complete design review & provide RFP) - field services are extra
    - Klein & Hoffman: \$2,400 to assess roof and provide a summarize recommended scope of work, other options billed hourly.
    - Cagan working on additional bids.
  - Window/pane repairs
    - S3 window pane repairs pending - promised by the end of the month - owner is working with Darcey directly.
    - East laundry room window to be reframed by Darcey: \$1,500 expense approved. Window to be re-installed within the next month.
  - Tuckpointing
    - Cagan to meet new vendors out this winter for new recommendation on preventive tuckpointing needed.
- Annual Routine Maintenance
  - Tagging of Extinguishers
    - Every March (recharging and testing due again until 2020)
  - Semi-Annual Gutter Cleaning
    - Andy's Custom Gutters in Skokie (April and Nov - completed)
  - Bike room cleaning
    - Every spring - residents will get 30 day notice to claim their bike or it will be hauled away - completed in June
  - Annual plumbing
    - Stack & Catch basin cleaning by Northshore Sewage
      - Kitchen stacks COMPLETED this May - annual service
      - Bath stacks (due every 3 years) Completed last in 2018, due again in 2021
  - Front lobby doors
    - David Cobey to come out annually to inspect every spring - last out in Sept and sanded / sealed bottom half of doors. 718 & 720 will need to be completely sanded and sealed in 2020. Quote to complete work \$825. We'll schedule as soon as the weather permits it.
  - Roof inspection (life expectancy 3-5 years. Should be inspected at least annually, every spring)
    - Serviced by Matthews Roofing in August. Replacement cost:
      - From Matthews \$233,900
      - Champion Roofing \$159,500
  - Semi-annual Carpet Cleaning
    - Completed on 5/21 and 10/15
  - Porch Painting - to be completed every spring starting 2020
    - Board to further discuss action item. Janitor was originally going to inspect but Board asked to hold off and have professional inspect instead. D.G. - obtaining bids?

- The above (about Porch Painting) was read, but the board is not aware of a porch on our property or what this means. Manager was not present to explain. Board to bring this up at the next board meeting.
  - Annual Boiler Cleaning (every fall)
    - Boiler system is being rehailed. Resident should expect three different occasions for radiator inspection. The first is to inspect the current condition, the second is to fix any problems, and the third is to make sure everything is functioning as it should.
    - Concerns were raised about the carbon footprint of gas heating the building and suggested looking into an electrical system. Bill stated that the boiler system was the best and most efficient way to heat a building of this size.
  - Annual Dryer vent cleaning (due every December)
    - Scheduled for 12/17

Mary Beth completed the reading of the Manager's Report since no managers were present. Mary Beth presented the 2019 Board Report.

## **2019 Board Report**

In this report, the Board reviews the highlights of this past year.

### **2019 Board Members**

Here is the breakdown of the Board and distribution of responsibilities:

<b>President</b> --	Mary Beth Corbett
<b>Vice President</b> --	Dan Rosenthal
<b>Secretary</b> --	Maryam Kazemzadeh-Atoufi
<b>Treasurer</b> --	Jeanne Herrick
<b>Members at Large</b> –	Lauren Lopez Dave Galloway

In addition, others residents did major service to the Rookwood.

**Assessment Process Review** – Mary Swanson (chair), Hannah Klaeser, Barbara Nesterenko, Paul Torricelli, Bob Michaelson.

**Budget** David Walker (Agent of the Board)

Garden Agent

Paul Torricelli

The Board extends their sincere appreciation to these community members for their contribution to the Rookwood.

### **New Members of the Rookwood Community**

The Board was delighted to welcome these new members to the Rookwood Community.

New Owners & Residents in 2019:

6/19/2019	728-H2	Tanner, Laura & Fredrick
6/24/2019	734-S3	Kazemzadeh-Atoufi, Maryam
8/30/2019	734-N3	Kwik, Harrison
9/05/2019	730-J1	Lickerman, Tod & Teresa & Shawver, Emma
9/13/2019	734-O1	Barrie, Cameron M.

### **Communicating needs and concerns**

In communicating concerns, residents and shareholders should communicate in the following manner:

For immediate needs (leaks, heat problems, lock outs, etc.), assistance with lights, fire alarm, and common area cleaning	<a href="#">Bill Kalinowski</a> Building Engineer, AJBnG	<a href="mailto:bill@ajbng.com">bill@ajbng.com</a>
For senior exemptions, assessments, garage rentals, etc.,	<a href="#">Aida Kovacevic</a> Property Manager, Cagan	<a href="mailto:akovacevic@cagan.com">akovacevic@cagan.com</a>
For policy questions and concerns, ideas, and suggestions	<a href="#">Rookwood Board</a>	<a href="mailto:rookwood.gardens@gmail.com">rookwood.gardens@gmail.com</a>

Please respect the privacy of Board members, who are all volunteers, by not contacting them at their personal emails, going to their residence, or calling their phones with complaints (outside of fires/water leaks, etc). Emailing [rookwood.gardens@gmail.com](mailto:rookwood.gardens@gmail.com) ensures that ALL board members hear your concern, and that the matter will be raised at a Board meeting. For the same reason, this is also preferred over raising concerns in person while members are on their way to/from work, etc. as they might not get back to the rest of the Board.



## **Dog Policy**

We would like to hold a formal vote on the attached dog policy written by Dan Rosenthal and David Galloway, both current board members. Earlier this year, a dog survey was sent out and based on the results of the survey, the board voted to move forward with a formal vote by the shareholders to allow dogs into the building. Please see attached document for further questions on the specifications of the dog policy. This will be read aloud and reviewed before a formal vote towards the end of the meeting.

## **Accomplishments**

### *WE CONTINUE TO BE DEBT FREE!!!*

As we look to 2020 we can proudly say that we continue to have significant capital runway and we have brilliantly managed our money to avoid any types of debt or special assessments. The assessments have gone up for 2020 because of the tax increase for the City of Evanston and they are similar to the 2018 rates. We are on track to complete and have fully paid for a roof project to happen in late 2020 or in 2021.

### Back Stairs

The stair project is behind us now that we have approval from the structural engineer thanks to Gonzalez and Desert Rose for their iron work and painting respectively. The clips were also installed this year to make sure the stairs are secure. Continued maintenance and a light washing to clean salt off of the stairs will take place a few times a year.

### S tier partial riser replacement

While finishing up fire repairs in 734, we were able to do a partial riser replacement within the walls of the S tier which restored water pressure. We have budgeted for future riser replacements to take place in 2020.

### Boiler Vacuum Pump

The first step to restoring the functionality of the boiler system was to get the vacuum pump fixed. Our water bill prior to the repair was astronomically high as fresh water was continuously being brought in to compensate for the leaking boiler. Those who had a chance to go into the boiler room can attest to the damage this old vacuum pump was causing to the entire system. \$36,000 was spent in July on that new pump.

### Concrete repairs

The concrete lintels above the garages were deteriorated to the point of compromising the structural integrity of the building and the safety of using those two garages. The Board moved forward with a vendor and the work

has been partially done but the ground concrete repair and additional garage repairs over #8 and the bike garages will need to take place in spring 2020.

### Windows

Dave Darcy continued with the annual maintenance and repair work of the Rookwood's special vintage windows. He will continue repairing the windows in the courtyard next year. He is a tried and true vendor who has kept our rate the same for several years and he has done fabulous work on the windows. For those residents who requested one off fixes, Darcy was able to accommodate most residents this summer. Some fixes are still pending (i.e. S3). Additionally, we are beginning to protect wooden window sills with metal flashing in conjunction with the steel window repairs.

### Garages

Given recent vacancies, several individuals have been given garages and we are working to clean out the janitor's garage since we haven't had a live-in janitor in years. Please check the garage list to see where you currently stand in line. Some residents who have waited over 10 years for a garage have finally received a spot! Price per month for a garage remains \$125.

### Assessment Changes

While we have yet to move forward on this for logistical and legal reasons, our assessment committee and board have worked hard to come up with a reasonable set of changes to the assessment structure. Instead of the mysterious formula that is currently in place, we will propose to move to a share/stock percentage assessment. This change will require a modification of the existing lease and bylaws. The Board has been working to digitize our existing lease and bylaw documents to help facilitate this process. We hope to move forward with a comprehensive proposal and shareholder vote in summer 2020.

## **Upcoming new projects**

### Boiler System Overhaul

This year we spent several months selecting a vendor to completely overhaul our boiler system as it is desperately in need of repair. This project will continue into 2020 and we are hopeful that it will be completed by late spring. The new boiler should arrive this month and will be installed before individual radiator work begins in the tiers.

### Masonry

Unfortunately we lost Hawk Masonry as a vendor and we are in the process of looking for another mason to begin work in the spring.

### Stone windowsills and lintels

This work was deferred until spring 2020 as well. We encourage residents to inspect their sills and report to the board any conditions of badly peeling paint. Also, please inspect interior wall areas below and adjacent to window openings.

### Roof

The Board plans to focus on building the Reserve in anticipation of the replacement of the roof in future years. The immediate boiler needs in addition to some unexpected expenses during 2019 have resulted in the roof project being pushed back another year. However, the work has begun for finding contractors based on our buildings specifications and needs. At this point, the Board anticipates that the Reserves will be sufficient to pay the cost of a new roof by the end of 2020. Work should be completed at the latest by 2021 depending on when we can secure a vendor, historic preservation approvals, and construction permits.

### Bylaw, Lease, and House Rule Updates Summer 2020

The Board plans to update all of our Rookwood Gardens documents to reflect life in the 21<sup>st</sup> century. For instance, section XVIII of the lease discusses the next steps for a married woman after her husband's death. This section could definitely be reworded to be less gender specific. These documents were written nearly 80 years ago and I believe freshening up the language, while maintaining the document's integrity, would increase our curb appeal. Any and all changes must be voted on by the shareholders so expect to see a midyear meeting similar to but not as lengthy as the annual meeting.

As always, the Board encourages the active participation of all the members of the Rookwood community. We would like to recognize the steady attendance of Val True to the Board's monthly meetings. We welcome all residents to attend these meetings, which are usually held at 7 p.m. the first **Monday** of the month in the east laundry room.

Respectfully submitted,

Your Rookwood Board

Some concerns were raised by residents about the legality of the process of updating the Bylaws, Lease, and House Rules. A majority shareholder vote is required for these changes, and this process is completely legal. Shareholders will be kept notified of the process and will be given plenty of time to review the changes before voting on them.

#### Treasurer's report (Assessment Schedule/Budget Review)

David Walker reviewed the assessment schedule and the treasurer's report line by line (see attached at the end of this document). For the assessment schedule, Rookwood uses a tax lawyer to help lower our tax rate. No one should see assessments go up more than 2% (in line with inflation). For the finance report, the "2019 Savings" column represents what was leftover from last year. The "2020 Allocation" column is what the Board will collect. The "2020 Budget" column is what the Board expects to pay. David Walker is working with Cagan to clear up odd charges and disappearances. Items of note:

- Insurance allocation went up (under Expenses → Taxes & Insurance)
- There is no renter in the garden unit. Board was given very little to no notice. Board is considering converting this to a sale-unit.
- Board is drawing the reserves down in preparation for the roof replacement. Board plans on still leaving 3-6 months in reserve.

#### Nominee Committee Report on New Board Members

Majority approved new board members.

#### **2020 Rookwood Board:**

Mary Beth Corbett, President

Dan Rosenthal, Vice President

Maryam Kazemzadeh-Atoufi, Secretary

Lauren Lopez, Treasurer

Annie Kuhlman, Member

David Walker, Member

#### Review and Vote on Dog Policy

After a spirited discussion on whether or not to allow dogs into the building, the dog policy (see next page) passed via percent by share vote.

For: 55%

Against: 18%

Abstain or not present: 27%

Next board meetings: Jan 6, 2020 at 7pm and Feb 3, 2020 at 7pm

Adjournment: 9:00pm

Annual meeting minutes submitted by: Maryam Kazemzadeh-Atoufi

Meeting minutes approved by:

## **ROOKWOOD GARDENS DOG OWNERSHIP POLICY**

Date: November 5, 2019

Prepared by: David Galloway, 728, H3 and Dan Rosenthal, 730, K3

### **Rookwood Dog Policy Parameters**

#### **1. Posing a nuisance**

Unlike cats (and many other household “pets”), dogs will not solely reside in their apartment, and are not necessarily quiet. Consequently, more responsibility must be taken to assure that they do not pose a nuisance or threat to other residents and the building common areas. Most frequent nuisance concerns are:

- a. Barking.
- b. Making dog fearing residents uncomfortable.
- c. Damaging interior common areas and finishes.
- d. Urinating and pooping on the property.
- e. Owners not having control of their dog.

#### **2. Restrictions / Requirements**

The following Requirements and Restrictions shall apply to all dogs residing at the Rookwood:

- a. Some species of dogs are less appropriate for apartment dwelling than others; however, there are currently no restrictions on dog ownership as long as the owner follows City of Evanston policies: <https://www.cityofevanston.org/residents/permits-licenses/pet-license>
- b. Dogs shall not be kept, bred, or used for any commercial purpose. Dogs must be spayed and neutered by six months of age unless the procedure is determined medically unsafe by a veterinarian.
- c. Dogs must have all pertinent and required vaccines and licenses required by the City of Evanston.
- d. Dogs must be confined to the resident’s unit and must not be allowed to roam free or be tethered on the property.
- e. Dogs in common areas shall be under the complete physical control of a responsible human companion and on a hand-held leash of no more than 6 feet in length or in a pet carrier.
- f. Dogs shall not be exercised on the property.
- g. Dogs must not be allowed to relieve themselves on or inside the property. If they do the owner is required to clean up after them. Such action demands immediate proper clean-up and will involve a fine.
- h. Dog owners are responsible for any damage caused by their pet, and/or their owner’s efforts to correct any such damage.
- i. No dog shall be allowed to become a nuisance or create any unreasonable disturbance. Examples of nuisance behavior for the purposes of this paragraph include, but may not be limited to:

1. Pets whose unruly behavior causes personal injury or property damage.
  2. Pets who make noise continuously and/or incessantly for a period of *10* minutes or intermittently for more than 2 hours or more to the disturbance of any person at any time of day or night.
  3. Pets who relieve themselves on walls, floors, common areas or outdoor garden or lawn spaces.
  4. Pets who exhibit aggressive or other dangerous or potentially dangerous behavior.
  5. Pets who are conspicuously unclean or parasite infested.
- j. Notwithstanding any other provision herein, disabled individuals may keep assistance animals in their units. Furthermore, nothing herein shall hinder full access to the apartments and the common areas by individuals with disabilities.
  - k. Residents are responsible for the pets of guests who visit their unit; such pets are subject to the same requirements as resident pets. No pet(s) of guests shall stay in their unit for more than *10* days without prior written permission from the Board.
  - l. Dog owners shall indemnify the Rookwood Board and hold it harmless against loss or liability of any kind arising from their pet(s).
  - m. Dog owners are encouraged to be good neighbors and conduct themselves and their pets in such a manner as to not become a danger or nuisance to neighboring properties or individuals.
  - n. Dog owners must complete a **Dog Application Form** before obtaining the dog. The application will be reviewed by the Board. Only after review of the application and submittal of the required deposit (equal to the cat deposit) will a resident be allowed to bring the pet into the unit/building. A maximum of two animals are allowed per unit.
  - o. Upon acceptance the dog owner must complete all City of Evanston requirements as they relate to dog ownership, and present proof of same to the Board along with a photo of the dog. At that time the owner is required to complete the application with all pertinent information pertaining to the dogs vaccinations, vets name and location, etc.

### 3. Enforcement

- a. Any resident or managing agent personnel observing an infraction of any of these rules shall discuss the infraction in a neighborly fashion with the pet owner in an effort to secure voluntary compliance. If the complaint is not resolved, or if infractions continue, the complaint must be communicated by phone and email by the individual to a member of the Board and/or Property Manager. The issue will be taken up by the Board post haste and if the Board is in agreement with the complaint the pet caregiver will receive written notice of the violation. An appearance before the Board may be required.
- b. Violations are subject to fines. A first violation may incur a fine no greater than \$50. A second violation shall be no greater than \$100. A third violation shall be no greater than \$300 and the Board may seek to have the pet removed from the premises. The Board may require the permanent removal of any dog, if it is determined by the Board to be a nuisance or a danger to the community and residents. If so determined the pet caregiver will have 30 days to remove the pet from the premises. Failure to do so will subject the owner to additional fines and legal action.

## 2020 ASSESSMENT SCHEDULE

Unit Letter	Non-Capital Percentage	Stock Shares	Stock Percentage	Non-Capital Assessment	Capital Assessment	Monthly Assessment	Unit Letter
A1	2.625%	199	3.02%	\$5,404.89	\$8,496.63	\$1,158.46	A1
A2	2.625%	199	3.02%	\$5,404.89	\$8,496.63	\$1,158.46	A2
A3	2.625%	199	3.02%	\$5,404.89	\$8,496.63	\$1,158.46	A3
B1	1.875%	135	2.05%	\$3,860.64	\$5,764.04	\$802.06	B1
B2	1.875%	135	2.05%	\$3,860.64	\$5,764.04	\$802.06	B2
B3	1.875%	135	2.05%	\$3,860.64	\$5,764.04	\$802.06	B3
C1	1.875%	135	2.05%	\$3,860.64	\$5,764.04	\$802.06	C1
C2	1.875%	135	2.05%	\$3,860.64	\$5,764.04	\$802.06	C2
C3	1.875%	135	2.05%	\$3,860.64	\$5,764.04	\$802.06	C3
D1	2.125%	165	2.50%	\$4,375.39	\$7,044.94	\$951.69	D1
D2	2.125%	165	2.50%	\$4,375.39	\$7,044.94	\$951.69	D2
D3	2.125%	165	2.50%	\$4,375.39	\$7,044.94	\$951.69	D3
E1	2.520%	199	3.02%	\$5,188.70	\$8,496.63	\$1,140.44	E1
E2	2.520%	199	3.02%	\$5,188.70	\$8,496.63	\$1,140.44	E2
E3	2.605%	190	2.88%	\$5,363.71	\$8,112.36	\$1,123.01	E3
F1	2.500%	190	2.88%	\$5,147.52	\$8,112.36	\$1,104.99	F1
F2	2.500%	190	2.88%	\$5,147.52	\$8,112.36	\$1,104.99	F2
F3	2.500%	190	2.88%	\$5,147.52	\$8,112.36	\$1,104.99	F3
G1	2.125%	165	2.50%	\$4,375.39	\$7,044.94	\$951.69	G1
G2	2.125%	165	2.50%	\$4,375.39	\$7,044.94	\$951.69	G2
G3	2.125%	165	2.50%	\$4,375.39	\$7,044.94	\$951.69	G3
H1	2.125%	145	2.20%	\$4,375.39	\$6,191.01	\$880.53	H1
H2	2.125%	145	2.20%	\$4,375.39	\$6,191.01	\$880.53	H2
H3	2.125%	145	2.20%	\$4,375.39	\$6,191.01	\$880.53	H3
J1	1.830%	105	1.59%	\$3,767.98	\$4,483.15	\$687.59	J1
J2	1.830%	105	1.59%	\$3,767.98	\$4,483.15	\$687.59	J2
J3	1.830%	105	1.59%	\$3,767.98	\$4,483.15	\$687.59	J3
K1	1.830%	105	1.59%	\$3,767.98	\$4,483.15	\$687.59	K1
K2	1.830%	105	1.59%	\$3,767.98	\$4,483.15	\$687.59	K2
K3	1.830%	105	1.59%	\$3,767.98	\$4,483.15	\$687.59	K3
L1	1.875%	120	1.82%	\$3,860.64	\$5,123.59	\$748.69	L1
L2	1.875%	120	1.82%	\$3,860.64	\$5,123.59	\$748.69	L2
L3	1.875%	120	1.82%	\$3,860.64	\$5,123.59	\$748.69	L3
M1	1.625%	85	1.29%	\$3,345.89	\$3,629.21	\$581.26	M1
M2	1.625%	85	1.29%	\$3,345.89	\$3,629.21	\$581.26	M2
M3	1.625%	85	1.29%	\$3,345.89	\$3,629.21	\$581.26	M3
N1	1.875%	115	1.74%	\$3,860.64	\$4,910.11	\$730.90	N1
N2	1.875%	115	1.74%	\$3,860.64	\$4,910.11	\$730.90	N2
N3	1.875%	115	1.74%	\$3,860.64	\$4,910.11	\$730.90	N3
O1	1.625%	85	1.29%	\$3,345.89	\$3,629.21	\$581.26	O1
O2	1.625%	85	1.29%	\$3,345.89	\$3,629.21	\$581.26	O2
O3	1.625%	85	1.29%	\$3,345.89	\$3,629.21	\$581.26	O3
P1	1.625%	80	1.21%	\$3,345.89	\$3,415.73	\$563.47	P1
P2	1.625%	80	1.21%	\$3,345.89	\$3,415.73	\$563.47	P2
P3	1.625%	80	1.21%	\$3,345.89	\$3,415.73	\$563.47	P3
R1	1.625%	80	1.21%	\$3,345.89	\$3,415.73	\$563.47	R1
R2	1.625%	80	1.21%	\$3,345.89	\$3,415.73	\$563.47	R2
R3	1.625%	80	1.21%	\$3,345.89	\$3,415.73	\$563.47	R3
S1	1.625%	95	1.44%	\$3,345.89	\$4,056.18	\$616.84	S1
S2	1.625%	95	1.44%	\$3,345.89	\$4,056.18	\$616.84	S2
S3	1.625%	95	1.44%	\$3,345.89	\$4,056.18	\$616.84	S3
<b>TOTAL:</b>	<b>100.00%</b>	<b>6600</b>	<b>100.00%</b>	<b>\$205,900.66</b>	<b>\$281,797.69</b>	<b>\$40,641.53</b>	<b>:TOTAL</b>

**2019 Garage Rental Rate: \$125/month**

Non-Capital Assessment = Non-Capital Percentage x \$205,900.66

Capital Assessment = Stock Percentage x \$281,797.69

Total Annual Assessment = Non-Capital Assessment + Capital Assessment

Monthly Assessment = Total Annual Assessment / 12

**EXPENSE/INCOME BREAKDOWN****EXPENSES 2020**

	2020 Budgeted Expenses	2019 Remaining Rollover	2020 Non-Capital Income	2020 Reserve Changes	2020 Required Assessment	2020 Assessment Breakdown
Non-Capital	\$324,500.00	\$51,199.34	\$17,400.00	-\$50,000.00	\$205,900.66	42.22%
Capital	\$365,500.00	\$72,089.90	\$0.00	-\$11,612.41	\$281,797.69	57.78%
<b>Total</b>	<b>\$690,000.00</b>	<b>\$123,289.24</b>	<b>\$17,400.00</b>	<b>-\$61,612.41</b>	<b>\$487,698.35</b>	<b>100.00%</b>

**INCOME 2020**

Assessment Income	<b>\$487,698.35</b>
Other Non-Capital Income	\$17,400.00
<b>Total Income</b>	<b>\$505,098.35</b>

NET 2020 INCOME	-\$184,901.65
NET 2020 EFFECTIVE INCOME	-\$61,612.41

**CASH BREAKDOWN**

Total reserves breakdown at beginning of fiscal year 2020 and projected at end of fiscal year.

	End FY 2019	End FY 2020
<b>Total 2019 Rollover</b>	<b>\$123,289.24</b>	<b>\$0.00</b>
Non-Capital Rollover	\$51,199.34	\$0.00
Capital Rollover	\$72,089.90	\$0.00
<b>Total Long Term Reserves</b>	<b>\$305,899.34</b>	<b>\$244,287.57</b>
Non-Capital Reserves	\$76,628.07	\$26,628.71
Capital Reserves	\$229,271.27	\$217,658.86
<b>Total Cash on Hand</b>	<b>\$429,188.58</b>	<b>\$244,287.57</b>

Reserve Ratio: 6.0

**BANK ACCOUNTS**

Breakdown of all bank accounts held by the corporation at the beginning of fiscal year 2020 and projected at end of fiscal year.

Operational Accounts:	End FY 2019	End FY 2020
<b>2019 Total Rollover</b>	<b>\$123,289.24</b>	<b>\$0.00</b>
Non-Capital Rollover	\$51,199.34	\$0.00
Capital Rollover	\$72,089.90	\$0.00
<b>Reserves in Operating Act</b>	<b>\$51,080.48</b>	<b>\$26,628.71</b>
Non-Capital Reserve	\$51,080.48	\$26,628.71
Capital Reserve	\$0.00	\$0.00
<b>Total</b>	<b>\$174,369.72</b>	<b>\$26,628.71</b>

**Business Savings Accounts:**

<b>Total Long Term Reserves</b>	<b>\$254,818.86</b>	<b>\$217,658.86</b>
Non-Capital Savings Reserve	\$25,547.59	\$0.00
Capital Savings Reserve	\$229,271.27	\$217,658.86



	2019 Savings	2020 Allocation	2020 Budget
<b>INCOME</b>			
<b>Assessments</b>			
Apt. Assessments			487,698.35
Special Assessments			0.00
Rental Assessments			0.00
Membership Charges			0.00
<b>Subtotal</b>			487,698.35
<b>Other Income</b>			
Laundry			0.00
Late Fees			0.00
Interest			900.00
Parking Garages			16,500.00
Misc. Income/Fees			0.00
<b>Subtotal</b>			17,400.00
<b>TOTAL INCOME</b>			505,098.35
<b>EXPENSES</b>			
<b>Taxes &amp; Insurance</b>			
	<b>Savings</b>	<b>Allocation</b>	<b>Budget</b>
Property Tax	6,378.08	87,621.92	94,000.00
Senior Exemption & Freeze	4,531.99	15,468.01	20,000.00
Hazard and Liability Insurance	2,540.82	27,959.18	30,500.00
Umbrella Insurance	0.00	0.00	0.00
<b>Subtotal</b>	13,450.89	131,049.11	144,500.00
<b>Utilities</b>			
	<b>Savings</b>	<b>Allocation</b>	<b>Budget</b>
Natural Gas	1,660.65	23,339.35	25,000.00
Electricity	936.66	3,063.34	4,000.00
Water/sewer	2,665.35	17,334.65	20,000.00
<b>Subtotal</b>	5,262.66	43,737.34	49,000.00
<b>Administrative</b>			
	<b>Savings</b>	<b>Allocation</b>	<b>Budget</b>
Postage	75.51	124.49	200.00
Accounting Services	350.00	2,650.00	3,000.00
Legal	17,805.23	-11,805.23	6,000.00
Licenses and Fees	350.00	150.00	500.00
Phone Charges	0.00	0.00	0.00
Web Site	80.00	120.00	200.00
Bank Fees	115.00	135.00	250.00
Misc Admin/Office Exp	-324.97	924.97	600.00
<b>Subtotal</b>	18,450.77	-7,700.77	10,750.00
<b>Services</b>			
	<b>Savings</b>	<b>Allocation</b>	<b>Budget</b>
Extermination	132.00	768.00	900.00
Building Engineer	985.00	37,415.00	38,400.00
Workers' Comp.	601.53	1,398.47	2,000.00
Refuse Service	1,302.00	2,448.00	3,750.00
Snow Removal	-4,575.00	14,575.00	10,000.00
Alarm Systems Service	1,440.85	1,059.15	2,500.00
Management Fees	1,000.04	11,999.96	13,000.00
<b>Subtotal</b>	886.42	69,663.58	70,550.00
<b>Maintenance &amp; Repairs</b>			
	<b>Savings</b>	<b>Allocation</b>	<b>Budget</b>
Carpet Cleaning	-1,395.00	6,795.00	5,400.00

Carpentry Work	1,000.00	0.00	1,000.00
General Electrical	1,159.00	41.00	1,200.00
Building Supplies	-240.02	2,640.02	2,400.00
General Plumbing	6,628.70	5,871.30	12,500.00
Garage Doors	1,000.00	0.00	1,000.00
Exterior and Interior Doors	410.00	1,590.00	2,000.00
Intercom	549.00	651.00	1,200.00
Mailboxes and Door Tags	228.25	371.75	600.00
Fire Extinguishers	27.29	172.71	200.00
Locks/Keys	-91.58	591.58	500.00
Seasonal Landscaping	380.96	1,119.04	1,500.00
Routine Landscaping	-3,113.00	12,313.00	9,200.00
Tree Trimming	2,000.00	0.00	2,000.00
Equipment	60.00	1,940.00	2,000.00
Other Capital Upkeep	4,545.00	2,455.00	7,000.00
<b>Subtotal</b>	<b>13,148.60</b>	<b>36,551.40</b>	<b>49,700.00</b>
<b>Non-capital Expenses</b>			
	51,199.34	273,300.66	324,500.00
<b>Debt Service</b>			
	<b>Savings</b>	<b>Allocation</b>	<b>Budget</b>
Principal	0.00	0.00	0.00
Interest	0.00	0.00	0.00
<b>Subtotal</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Capital Projects</b>			
	<b>Savings</b>	<b>Allocation</b>	<b>Budget</b>
HVAC & Furnace	-21,220.00	121,220.00	100,000.00
Windows	-2,650.00	39,650.00	37,000.00
Roof/Gutters	10,000.00	140,000.00	150,000.00
Masonry	35,500.00	-35,500.00	0.00
Exterior Stairs	-13,230.60	16,230.60	3,000.00
Apartment Renovation	930.00	2,070.00	3,000.00
Decorating Common Areas	3,456.50	7,943.50	11,400.00
Capital Plumbing (Risers)	14,804.00	5,196.00	20,000.00
Building Exterior	8,000.00	-5,400.00	2,600.00
Landscaping Renovation	6,500.00	2,000.00	8,500.00
Other - Special Project 2018 Concrete	30,000.00	0.00	30,000.00
<b>Subtotal</b>	<b>72,089.90</b>	<b>293,410.10</b>	<b>365,500.00</b>
<b>Capital Expenses</b>			
	72,089.90	293,410.10	365,500.00
<b>TOTAL EXPENSES</b>			
	123,289.24	566,710.76	690,000.00
<b>Savings</b>			
	<b>Allocation</b>	<b>Budget</b>	
<b>NET INCOME</b>			
		-61,612.41	-184,901.65