

The Greens Townhome Association

FLASH: March 2023

Board of Directors:

<u>President</u>	Ken White	<u>Director</u>	Lynette Beck
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<u>Secretary</u>	Kate Wera		

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Spring Rummage Sale: April (28th/29th), 8a-6p on Friday and 8a-12p on Saturday. Individuals who wish to have a sale are encouraged to advertise independently. The Board will not be advertising the rummage sale. Individuals may have signs in their rock area only on the days of the sale.

Spring Clean-up: May 20th (with May 21st as a “rain date”). Residents are all invited to participate in sprucing up The Greens. Volunteers will meet at the corner of Greens Drive and Scattered Pines at 8:00 am. This is a wonderful way to meet your neighbors!

If you would like to help but are not available May 20th please call Lynette Beck (507-282-4450) for project ideas that you can do on your own.

Miscellaneous Reminders:

- Clean rocks out of your lawn to avoid any window damage once lawn mowing season starts.
- Ensure your downspouts have adequate extensions to drain water away from the foundation.

Budget Update:

- As you know from the size of the snow piles around our complex, this past winter saw a lot of snow. In 2022, \$35,000 was spent on snow removal. For 2023, \$50,000 was budgeted but in the first 3 months of this year, bills totaled over \$79,000.
- We also face a larger than anticipated increase in our insurance premium. \$48,000 was budgeted for insurance in 2023. We just received our new rate and the cost is a little over \$58,000. We looked into other options, but most companies are not ensuring large complexes like ours at all, the next best quote was \$100,000/yr.
- Those two items alone result in \$39,000 over budget.

- Options for making up the shortfall are very limited.
 - \$11,000 is budgeted for the irrigation system; it could be left off for this year.
 - \$20,000 budgeted for tree removal and maintenance could be reduced.
 - \$15,000 budgeted for building maintenance and painting could be cut somewhat, but there are many units that need to be painted.
 - \$3000/month is earmarked for the reserve fund (to be used for capital improvement projects (roofs, siding, driveways, streets, retaining walls). There were no additions to the reserves in February or March this year so there would be enough cash on hand to pay bills.
 - Another option is to have a special assessment of \$400 per unit to cover the budget shortfall and continue with all the building and grounds maintenance activities as originally planned.
- The Board meets in mid-April to decide on a plan going forward.