

**THE LEDGEWOOD ASSOCIATION
ANNUAL REPORT
FISCAL YEAR ENDED OCTOBER 31, 2006**

WWW.LEDGEWOODASSOCIATION.COM

Dear Association Member:

The Board of Trustees presents the following summary to inform you of the financial condition of your Association and its achievements during the past year.

These items along with our future goals will be discussed at the annual association meeting on November 15, 2006 at 7:30 p.m. at the clubhouse.

BOARD OF TRUSTEES

Mark Slavik	President-Common Grounds
Bob Folino	Finance-Vice-President
Jain Baruth	Clubhouse
Rick Berger	Communications
George Smith	Pool
Sally Catt	Architectural Review-Secretary-Treasurer

Association Employees:

Dave Csank	Maintenance Operations Manager
Amy Krukemeyer	Assistant Pool Operations Manager
Jain Baruth	Clubhouse Manager
Carleen Sundvall	Recording Secretary-Treasurer

PRESIDENT – MARK SLAVIK

This report outlines many of the accomplishments that took place in 2006. I want to publicly thank the trustees and staff for their dedication and hard work. It is paramount to the success of our Association that people are willing to serve as trustees and on special committees.

Ledgewood continues to be a great place to live and raise a family. Our natural landscape, proximity to major highways and facilities (e.g. pool, tennis courts, and playground) makes our neighborhood unique.

The financial health of our Association is strong. The capital reserve program we established in 2004-2005, ensures that funds will be available to maintain our capital assets in the future. Examples include the street signs, playground and pool renovation projects.

We have several important issues facing our community. These include:

- #1 – Property Maintenance and Appearance
- #2 – Condition of our Roads
- #3 – Visconsi Development on Route 82

#4 – Storm Water Maintenance
#5 – Forestry Initiative (Tree Planting)

- Property Maintenance and Appearance: This is our major internal challenge. We need volunteers to help with the Architectural Control Committee. Please contact me (878-0027) or Sally Catt (572-2644) if you can help.
- Forestry Initiative: In 2007, we plan to conduct a major tree planting campaign throughout the neighborhood. We need to continually add to the natural setting that has made Ledgewood unique.
- Storm Water Maintenance: I have asked for the City's help in developing a maintenance plan for Ledgewood's storm water system. The Association and City have a shared responsibility for the management of storm water. As our neighborhood approaches 40 years, we will need to perform maintenance on our storm water ditches and drains. Some of these belong to the City, and some to the Association; in either case, a maintenance plan is needed to ensure that storm water is discharged effectively.
- Condition of our Roads: The roads in Ledgewood need to be improved soon. We are one of the oldest neighborhoods in the City and it shows in the condition of our roads. I have asked the City's leaders to repair our roads the "right way" – using concrete. The thin asphalt layer that has been applied to several of the streets looks terrible and last only a season or two. Please make sure our elected officials know that this is important to you.
- Visconsi Development on Route 82. As many of you know, a court agreement settled the legal issue between the Visconsi Group and the City. The courts upheld their right to develop the site for commercial purposes. The project is currently working its way through the permit process now (U.S. Army Corps of Engineers, Ohio EPA, etc.). I would like to hold a special meeting on the Visconsi development project. We need to discuss how to move forward and work collaboratively with the City and Visconsi Group to provide the best buffer between our residents and project site.

In summary, Ledgewood is a great place to live. But, as an older neighborhood in transition, we need to "dig in our heels" and not allow our standards to slip, both in the appearance of our homes and properties as well as our City-owned infrastructure. Lastly, we need you to serve as a trustee and/or a committee member.

FINANCE – BOB FOLINO

Enclosed with this report are the statements of revenues and disbursements for the fiscal year ended October 31, 2006 and the budget for the year ending October 31, 2007.

The year 2006 has seen the funding and completion of two major projects including:

- Street sign replacement – With the help of our resident, Mike Chambers, we were able to replace all of the street signs at 1/3 of our original estimates. The signs were built off site, the new posts were set next to the old ones and then the old

sign was removed. We were never without a street sign. Total cost was \$29,815. And, the new signs are far easier to read at night!

- Playground equipment replacement – If you haven't walked down to see the new playground, you should. We owe Janeen and Carlos Leon a big thank you for the design and project management of the playground. We also owe the crew of volunteers who helped the contractor build it. It was a long muddy 3 days for most of them but it saved Ledgewood about \$6,000.
- The original project was budgeted in two phases; half this year and the other half next year. The contractor offered a significant savings if we would do the entire project at one time. We had just enough money in the reserve fund to take advantage of the savings but we were uncomfortable running our budget that tight. Keybank came through for us again. They established a \$50,000 line of credit for Ledgewood in case of any emergency.
- Fortunately, our operating expenses are \$12,549 under budget and we should not need to draw on the line. Most of this year's savings came from careful management of pool staff salaries. Our expenses were still 4.2% over last year. Primarily due to utility cost increases.

The pool loan is on schedule to be paid off a year early at the end of 2007.

ARCHITECTURAL REVIEW – SALLY CATT

The focus for 2006 has been the ongoing effort to encourage homeowners to maintain and upgrade the exterior of their property.

The annual walkthrough, conducted in the spring, identified several areas of concern:

- Yard deterioration
- Sidewalk and driveway deterioration
- Lamppost problems

The City is helping address lamppost issue, since it is our only source of street lighting in Ledgewood. Individual homeowners are being asked to improve the quality of lawn and landscape. We are in the process of identifying residents that want concrete replaced, in order to pull together a larger order (i.e. get better pricing).

In 2007, we will conduct a tree-planting campaign. Also, we are planning a voluntary backyard "open house" sometime in July 2007 as an opportunity for residents to showoff their landscapes.

Please make a conscious effort to keep Ledgewood **green!**

COMMUNICATIONS – RICK BERGER

WEBSITE

Work has continued in 2006 on the Ledgewood Association website (www.LedgewoodAssociation.com). The site now scores #1 on Google for searches

of "Ledgewood Association" and "Ledgewood Homeowners Association" making the website now easy for the public to locate.

We have added a new section, "Ledgewood Free Stuff", to the website. This will allow Ledgewood residents to advertise, for free, anything they may want to give away. In particular, residents may wish to advertise Schmitt house parts that they are discarding and other residents may be desperately in search of.

LEDGEWOOD SOCIAL EVENTS

On June 24th, we conducted a Ledgewood residents-only social event at the Ledgewood Clubhouse. It was billed as the "Ledgewood Meet Your Neighbor Wine and Cheese party" and was attended by about 130 Ledgewood residents. Photos from the event are posted on the website as a slideshow (<http://www.LedgewoodAssociation.com>). Food was catered by Bucci's and live entertainment was provided by the Jonathan Stark String Quartet from the Baldwin Wallace Conservatory of Music. Assisting with the party preparations were Curt and Margie Harler, Janeen Leon, Gillian Kiel, and Sabina Thomas.

Since the first event was considered by all who attended to be a success, we are planning a follow-up event on Saturday, November 11, 2006. This party will be a 1950s style "Sock Hop" and feature dance music from the 1950s and 1960s. A professional disc jockey, "Cadillac Mike" from "Cadillac Sound Machine DJ Service", will provide the entertainment. Food, beverages, and alcoholic beverages will be provided and the event will run from 8 p.m.-midnight and be for Ledgewood residents only.

POOL – GEORGE SMITH

This was the second year to enjoy our recently renovated swimming pool. We had another outstanding pool summer (Mother Nature notwithstanding). The new pool filtration system completed in the fall of 2004 by Designor Pools and overseen by Bob Folino gave all swimmers, young, old and in between, a venue to enjoy. Hundreds of residents took advantage of the warm summer to enjoy one of Ledgewood's finest resources...our neighborhood swimming pool.

The swim team lead by Makinsie Sheridan and Anna Rady, had an outstanding swim season and finished a highly respectable 6th at the end of the season Champs meet. We introduced swim lessons to residents, their children and grandchildren. Please note that swimming lessons will be available next summer, look for more information in the spring "Ledger".

It was great to see so many residents, friends and guests at the pool this summer. We look forward to seeing all of you back next year. Please bring your neighbors!

Swim Team Updates

We are currently selling Entertainment books as one of our fundraisers. Thank you in advance for your support! If you have not yet given Cindy Smith your email address for swim team updates, please email her directly at cde00@allstate.com so that we can add you to the list. We are looking at staffing for next year already, so if you are interested in being on the coach selection committee (and don't have a son or daughter interested in the position), let Cindy Smith or me know. Think summer!

Cindy Smith and Marie Rady, CO-Presidents

CLUBHOUSE – JAIN BARUTH

The clubhouse will generate a projected income of \$4,900 through October 31, 2006 from 17 rentals. In addition, there were 24 complimentary events held at the clubhouse, including Bridge Club, Swim Team, Ladies Bowling League, and the famous Wine & Cheese event.

This season, we installed lighted exit signs and new lighting in the storage room. In addition, we purchased a new vacuum cleaner.

This coming year, we plan to purchase new draperies and carts for our folding tables.

SPECIAL NOTE

Please consider serving as a Trustee or on a special committee.

Error in annual meeting notice – Annual meeting is Wednesday November 15th – notice said Thursday November 15th.