

Valhalla Building Fifteen President's report for 2019

It's been a hard year financially for Building 15 here at Valhalla. We've had a lot of unexpected expenses. They're all laid out in your packet on a spread sheet, but I thought I'd list the most expensive things for this year to give everyone a better understanding of why the board has recommended an assessment. The big-ticket items are:

• Wiring and cameras	\$8,600
• Compressor and dehumidifier	\$2,700
• Replacement of piping in garage	\$11,400
• Unit 400 patio deck	\$16,390
• Parking lot seal coating and crack fill	\$8,474
• Sidewalk replacement	\$1,004
• Fan motor for hallway air circulation	\$972
• Shed for outdoor pool	\$785
• Reserve study and annual audit	\$1,132
• Installation of new transformer	\$43,328
• new boiler and the installation	<u>\$18,500</u>

Total cost: \$113,285

Our treasurer will give the breakdown of all the figures. The main thing is that our checking account and reserves are too low, and this is why we need the assessment.

Let's hope for a better financial year next year,

Jan Bailey

Building 15 president