



Watertree of DeWitt Condominiums  
Annual Home Owners' Meeting

December 9, 2025

Meeting will begin at 6:00 PM


Thank you!



The Board of Managers holds the primary responsibility for the operation of Watertree of DeWitt Condominiums.

There are two independent associations at Watertree: Condo I (#153 - 320) and Condo II (#1 - 152).

Each association has its own Board consisting of five members who hold staggered terms of three years. All Board members from Condo I and Condo II comprise the Board of Managers of the Homeowners Association which is the umbrella organization through which the business of Watertree is transacted.



The Board of Managers holds the primary responsibility for the operation of Watertree of DeWitt Condominiums:

Our mission statement is to provide the owners and residents at Watertree quality services within the scope of the governing documents in a professional, courteous manner in an effort to maintain a desirable residential community while protecting and enhancing property values.



Our volunteer Board has the following members:

Condo I: (#153-320)

Mary Flannery  
Janice McNamara  
Joe Moon  
Sam McShane  
Joe Talarico

Condo II: (#1-152)

Gerard Carroll  
Mary Ann Cerretani  
Debbie Simon  
Chris Valentino  
Merry Varkett



# WATERTREE OF DEWITT CONDOMINIUMS

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The Combined Financial Statements and Independent Auditors' Report Thereon,  
prepared by Cuomo, Winters & Schmidt, CPAs, PLLC  
for Watertree of DeWitt Homeowners Association, Inc.,  
Condominium I and Condominium II,  
for the years ended December 31, 2023 and 2024  
is available upon request.



Members of: The American Institute of Certified Public Accountants & The New York State Society of Certified Public Accountants

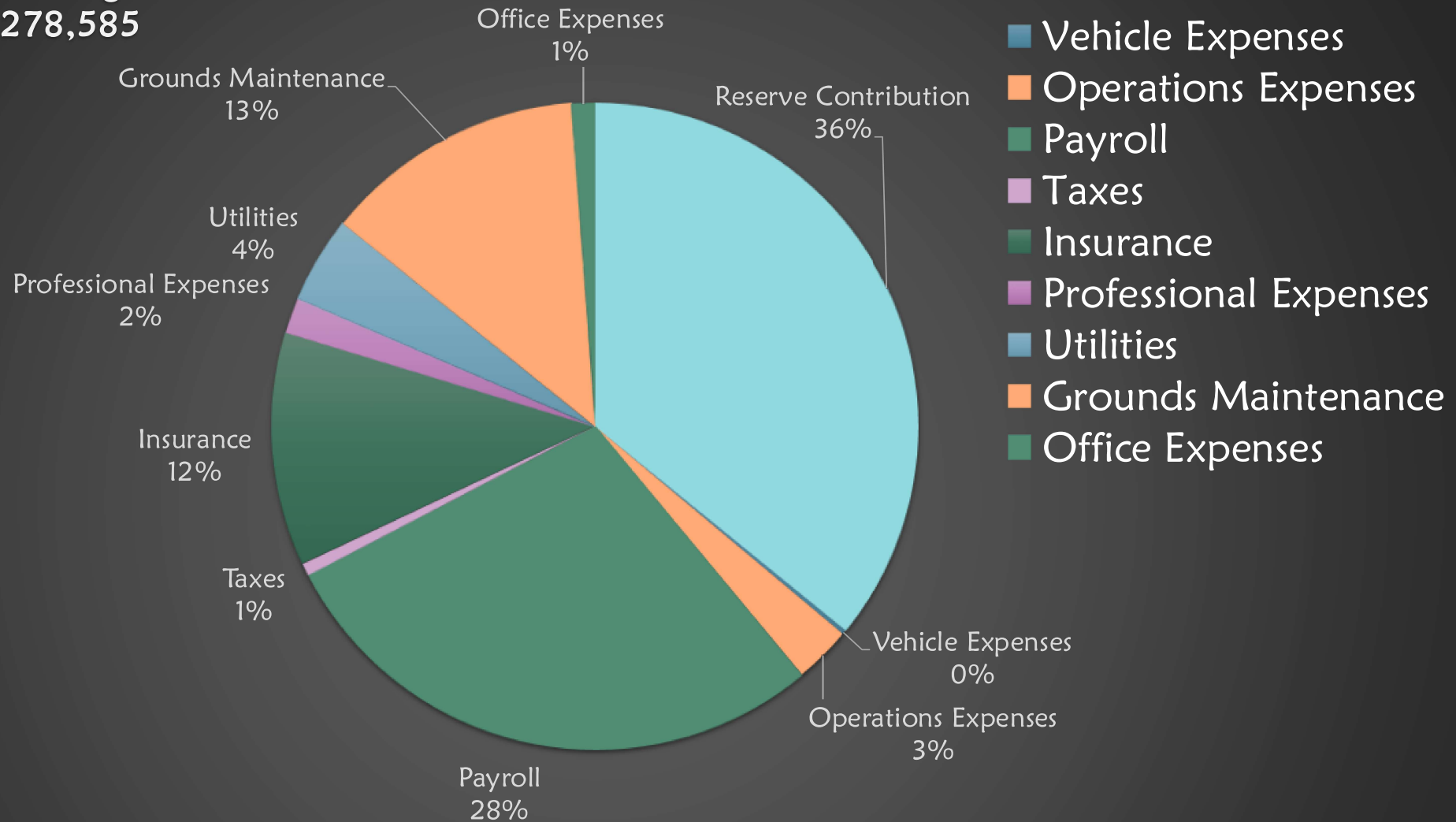


2024-2025 Financial Results (as of 11/30/25)

	<u>'24</u>	<u>'25</u>
A. Cash Accounts		
HOA	\$ 66,364	\$ 35,729
Condo I	\$ 49,885	\$ 63,514
Condo II	\$ 28,544	\$ 101,879
Clubhouse	\$ 17,579	\$ 20,843
B. Reserve Accounts		
Condo I	\$ 327,289	\$ 155,874
Condo II	\$ 179,995	\$ 119,434
C. Delinquent	\$ 38,433	\$ 51,361



**2026 Budget**  
**\$1,278,585**





The 2026 Budget is \$1,063,696.

Monthly Common Charges increased by the following amounts:

	<u>2025</u>	<u>2026</u>	<u>increase</u>
1 Bedroom lower	\$223.09	\$270.36	\$47.27
1 Bedroom mid/up	\$230.15	\$278.91	\$48.76
2 Bedroom lower	\$267.33	\$323.97	\$56.64
2 Bedroom mid/up	\$271.82	\$329.41	\$57.59
3 Bedroom	\$345.86	\$419.14	\$73.28

2025 Sales: 17 sales closed and several pending



- ▶ 3 BR – 2 sales  
\$165,000-\$167,500, avg \$166,250
- ▶ 2 BR – 6 sales  
\$140,000-\$175,000, avg \$160,833
- ▶ 1 BR – 9 sales  
\$125,000-\$155,000, avg \$141,300

## 2025 Accomplishments & Infrastructure Improvements

- A. This year we completed around 3,800 work orders.
- B. We responded to 67 emergency calls after hours (on our weekends or holidays).
- C. We completed preventative maintenance on 45 sump pumps and replaced 9 of them.
- D. We completed preventative maintenance on all 40 water heaters.
- E. We completed preventative maintenance on all the laundry room smoke detectors and carbon monoxide detectors. We replaced 4 defective combination smoke/carbon monoxide detectors.
- F. We inspect and read the electric meters monthly.
- G. We completed preventative maintenance on 80 laundry machines: machines and washer hoses and dryer vents.



## 2025 Accomplishments & Infrastructure Improvements cont'd

- H. We replaced 2 utility sinks, faucets, and water lines.
- I. We inspected and maintained the electric panels in every building.
- J. We are in the process of converting the washer & dryer outlets to Ground Fault Interruptor (GFI) outlets.
- K. Repaired many washers & dryers and installed 14 new laundry machines.
- L. Replaced one hot water heater.
- M. Rebuilt 13 condo balconies and the Clubhouse deck.
- N. We snaked 45 kitchen sink drains. We snaked 2 building sewers. We are still having a common problem with people putting flushable cat litter, flushable wipes, and grease down the drains (kitchen sinks or toilets). Our pipes cannot handle this. Please do not put any cat litter or any wipes or any grease into your drains.

## 2025 Accomplishments & Infrastructure Improvements cont'd

- O. We investigated 48 leaks floor-to-floor: of those leaks, Watertree was responsible for 6 of them.
- P. Replaced the drain waste vent pipe in two buildings and repaired the damage caused by leaks and backups prior to replacement.
- Q. We inspected roofing and made repairs as needed, including full replacement of two roofs at Buildings H-2,3 and G-1,2.
- R. We cleaned out the building gutters three times. We repaired gutters on three buildings.
- S. We parged 5 building foundations as needed. We added dirt and stone around buildings to ensure positive water drainage.
- T. Repaired many sections of cedar siding on the property. We have a running list of areas and will continue to work on siding repairs as weather & time allow.
- U. Prepped Buildings H-1,2,3, and the Office for vinyl siding. We will continue working on the H buildings in the spring until all of the exterior painting is done.

## 2025 Accomplishments & Infrastructure Improvements cont'd

- V. We replaced the cedar siding with insulated vinyl siding on the Office building and on Buildings H-1,2,3.
- W. We opened and closed the pool and maintained it daily during the season.
- X. We replaced 9 picnic tables.
- Y. The wires in the ground that feed the street lights and exterior lights have aged. In 2024 we replaced 7 underground electric lines. In 2025 we replaced four. This is an example of how our infrastructure is aging and we have to take steps to maintain and update it.
- Z. Replaced concrete at three of our entryways to our buildings and several sections of sidewalk throughout the community.
- AA. Paved and striped the parking lots for the office and Buildings E-1,2 & L-3 and both entrances to D.

## 2026 Plans

- A. Repair & replace washers & dryers as needed
- B. Replace utility sinks in laundry room as needed
- C. Replace 15 decks as needed
- D. Replace one roof as needed
- E. Repair, replace, install gutters as needed
- F. Continue painting building exteriors and replacing cedar siding as needed.
- G. Continue parging building foundations as needed
- H. Repair & replace water and sewer lines as needed



## 2026 Plans continued

- I. Install insulated vinyl siding on another building. This is an ongoing long-term project that we will work on every year. Thank you for being patient with this project, the Board is working very hard to fund this without a special assessment.
- J. Repair sidewalks as needed
- K. Replace picnic tables as needed
- L. Continue to add landscaping stone for drainage & ground slope
- M. Replace transformers as needed
- N. Continue maintenance and upgrades to exterior lighting as needed
- O. Paving as needed





Q1: With the continued shift in seasonal weather patterns, can we adjust the pool operating dates? Rather than opening right after Memorial Day, when temperatures are still low for swimming, could we consider opening in mid-June? Likewise, instead of closing immediately after Labor Day, could the closing date be moved approximately two weeks late?

A: It's anybody's guess what the weather will be like for Memorial Day and Labor Day weekends. We have to apply for the pool permit in advance each year & typically we follow the county's pool season schedule (Memorial Day to Labor Day). At times, the county does approve an extension in September when we ask. The pool is expensive to run, so adding weeks to the pool calendar does add about \$1,000 per week in expenses for chemicals and everything. All of our pool attendants are teachers or students and go back to work/school after Labor Day.



Q2: Why are we meeting online instead of in person at the Clubhouse?

A: What we saw when we were meeting in the Clubhouse was about 30 homeowners participating in the Annual Meeting. By opening it up online, we have been able to document an average of 60 homeowners attending (last 3 years). We have homeowners who travel all over throughout the year. We are doing our best to make the Annual Meeting accessible to every homeowner.





Q3: Can you please keep residents informed as updates are made to the property and common areas, especially those not announced during the previous annual meeting?

A: Communication is important. We notify the areas affected by the work at the time of the work. Then we summarize the work across the whole property at the Annual Meeting. We try to balance communicating enough to keep things going smoothly without overfilling anyone's inbox.



Q4: Can you encourage interest and recruit new Board Members throughout the year?

A: This is a great idea. We keep a list of homeowners who are interested in volunteering. This helps to fill Board vacancies as they occur. This also helps when we don't have an election at the annual meeting due to lack of quorum.



Q5: What is quorum?

A: Quorum is defined as at least 51% of the authorized votes being represented at the meeting.

For all of Watertree, that is at least 164 of 320 homeowners present in person or by proxy.



Q6: How do Board members get elected? How do vacancies get filled?

A: Board Members get elected at the Annual Meeting by a vote of the homeowners when quorum is present. If there is no quorum at the Annual Meeting, the Board Members can vote to fill the vacancies left by the lack of a vote. Likewise, mid-term vacancies can be filled by a vote of the Board until the homeowners vote at the Annual Meeting.





Q7: What do homeowners vote on?

A: Homeowners vote on only two matters according to our By Laws: electing Board Members and amending the By Laws. Everything else is decided by your representatives, the volunteer Board of Managers.

- Electing Board members requires a majority vote of those represented at the meeting when quorum is present.
- Amending the By Laws requires approval of at least 80% of all homeowners.



Q8: Regarding voting, how will homeowner proxies be used?

A: When a homeowner cannot attend the Annual Meeting, he or she can designate a proxy by submitting the Proxy Form. A proxy is a trusted individual who will represent you at the meeting, including voting on your behalf.

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2025 PROXY

I, \_\_\_\_\_, owner of Unit Number \_\_\_\_\_, hereby designate  
(print your first & last name)

\_\_\_\_\_, as my proxy to vote in my place and stead  
(print proxy's first & last name)

at the 2025 Watertree Annual Homeowners' Meeting.

\_\_\_\_\_  
(sign your first & last name)

\_\_\_\_\_  
(print today's date)



Q9: How are the Association Reserve funds used? How and for what purpose are these dollars spent?

A: The reserve money is spent for replacement of major items on the property, on an as-needed basis.

Some examples are washers & dryers, paving, concrete, the pool, roofing, siding, water heaters, transformers, fencing, and tennis courts.



Q10: Since payroll is such a large portion of our budget, who do we employ & what are we doing to combat large payroll expenses?

A: We employ an operations manager, one maintenance technician, one bookkeeper, one office staff member, one housekeeper, three pool attendants, and one seasonal maintenance technician.

At the end of 2024 we eliminated one full time maintenance position. This helped to reduce payroll, though it increased the responsibilities of the remaining staff. Our staff does not receive overtime.

We are required to pay for Workers' Comp, disability expenses, FICA, and other costs associated with having paid employees.

We are balancing running the property well with being frugal.



Q11: This year's increase appears significantly higher than previous years. Could we receive a clear breakdown of what is driving this unusually large increase?

A: Some examples of the increased costs for items we use are included here.

### A Brief Look at Some of Watertree's Expenses

Item	Cost in 2020:	Current Cost:	Percent Change:
Required insurances	88,533	148,687	68%
Water bill	town rates have gone up around 30%		
Pool	90 per pail bromine	455	406%
<b>Capital Improvements:</b>			
Paving & Striping	1.00 per sq ft	6.50	550%
Sidewalks/Concrete	4 per sq ft	10	150%
Roofs	200 per square	650	225%
Painting	89 per 5gal pail	230	158%
Transformers	3,700 per transformer	27,000-33,000	630%
Washers & Dryers	690 per machine	1,678	143%
Window Glass	45 per pane	230	411%
Utility Sinks	120 per sink	500	317%
Water Heaters	2,200 per tank	12,900	486%
Foyer tiles	5,000 per foyer	15,000	200%
Balconies	per deck	1,200-3,800	
Exterior Lighting	remained steady with conversion to LED		



Q12: If everything is so expensive right now, why don't we wait to do the big projects?

A: Everything is very expensive right now. Realistically, this upward trend will only continue. Waiting won't save any money or labor, however it will exacerbate expenses and repairs later. For example, if your roof is leaking, waiting to fix it makes the problem bigger: a year later you still have to fix the roof AND also fix the inside of your home.





Q13: Do we review service contracts and look for ways to save each year?

A: We bid out for big projects and services.

For example, recently for paving we requested bids from several companies. Three companies bid on our project. The Board considered the bids and discussed and decided.

There are many more examples of bids for major reserve replacements such as water heaters, washers, dryers, transformers, siding, exterior paint, the list goes on. This process helps us get competitive prices and excellent workmanship. Sometimes bidding out services encourages our vendors to keep their prices competitive. One example is our trash service that has held their prices since 2018.



Q14: It is my understanding that before COVID, lawn care was done by the Watertree maintenance staff. Do we need to outsource so many of the services?

A: As the property gets older, our staff needs to spend more time maintaining the aging buildings as opposed to maintaining the lawn & snow. We also bid out our grounds contracts for lawn mowing and snow removal for the same reasons described previously and also because of insurance. If we do our own snow removal, the insurance underwriters either drop our policy (as in, they won't insure us anymore) or they'll insure us only at a much higher rate.



Q15: Are we going to see the same huge fee increase every year or is this a one-time thing?

A: We sure hope this is only once. However, we cannot tell you what the future will bring. No one is happy about this year's increase in HOA fees. Every Board Member is an owner here and pays the same HOA fees you pay.



Q16: What is the timeline to redo the remaining exteriors with the vinyl siding? I noticed when they installed the siding, they also added insulation board which will be a welcome improvement.

A: We are replacing the siding as needed. Therefore this could take 12 to 15 years.





Q17: What do our HOA fees pay for?

A: Watertree's HOA covers more than most other HOAs we've seen. Most HOAs govern the outside appearance of your home. Our HOA covers a much broader set of items. We cover the water bill for the property, we supply the water heaters & laundry machines, and more.





Q18: Can we have a Senior Citizen Discount or Relief Program? This could establish a modest monthly discount, deferment option, or capped rate for homeowners above a certain age or with documented fixed incomes.

A: Our By-Laws specify that the common charges (HOA fees) are based on the square footage of each of the original condos. Basing the common charges on anything else would violate our By-Laws.





Q19: Several months ago a rule change was made regarding rental units. That rule was instituting a fee for rental units. Why hasn't this rule been enacted?

A: It turns out that the administrative fee compromised our FHA certification for the property. We recently reviewed this and voted to eliminate the fee.



Q20: I learned today that Watertree has a portal. I have never used it, so I am not yet aware of what is on it. I was wondering if that's where I would find information like the Association's budget, costs, etc.

A: Yes, we have an online portal through AppFolio. AppFolio has information about your individual account regarding bills and statements and online payments, it does not have budget information. AppFolio requires an email address for access & for sending your statement electronically. Currently 71% of our owners are active on AppFolio. To activate your account, update your email address with the office. Electronic statements arrive faster than paper ones and save a stamp. The budget information and this presentation will be available soon on the website, [watertreeofdewittcondos.com](http://watertreeofdewittcondos.com).



Q21: Where can we obtain a copy of the HOA's annual budget and breakdown of cost, etc, past & present?

A: The most recent financial audit is available upon request. This includes the complete results of an independent audit for the last two fiscal years.



## Watertree of DeWitt Condominiums Annual Homeowners' Meeting

December 9, 2025

The meeting has concluded,  
thank you for joining.

