

**Woodlands Winding Brook HOA**  
**Profit & Loss Budget Overview**  
**Final Income & Expenses for 2023**

**Cash Basis****INCOME:**

Item	Notes	Jan-Dec 2023	Projected Budget
Garage Fee	\$15 per garage	\$7,125	\$7,000
Interest Income		\$134	\$200
Master Insurance Collection		\$53,336	\$51,265
Special Assessment Income	\$1,500 in 2022 x 66 units	\$95,250	\$99,000
other Income	2021 & 2022 special assessments, legal & chimney cleaning reimbursements	\$15,395	\$360
Unit Fee Income	\$385 per month	\$300,103	\$304,920
<b>Total Income</b>		<b>\$471,342</b>	<b>\$462,745</b>

**EXPENCES 1**

Item	Notes	Jan-Dec 2023	Projected Expense
<b>Administrative</b>			
Bank Charges		\$50	\$100
Bookkeeping/Admin Services		\$16,520	\$15,000
Contract Term/ Server Pay Out		\$0	\$100
Donation		\$50	\$200
Education		\$10	\$200
Meeting Room Rental		\$0	\$100
Membership for Professional Org		\$0	\$100
Moving & Storage towing charge		\$100	\$500
Office Software & Equipment		\$0	\$600
Office software subscription		\$150	\$1,200
Office supply checks		\$0	\$200
Office supply copies		\$1,025	\$200
office supply other		\$553	\$700
Other administrative Expenses		\$180	\$500
PO Box Service Fee		\$188	\$125
Postage		\$551	\$400
Printing and Reproduction		\$208	\$300
Admin Assistant Services		\$1,836	\$500
Property Manager Contracted		\$18,000	\$18,000
Property Manger Spec Projects		\$0	\$4,000
Property MGr Software		\$0	\$100
Stop Payment Fee		\$0	\$100
Web Design and Maintenance		\$2,296	\$3,000
Web Site Hosting		\$2,406	\$500
<b>Total Expenses Administrative</b>		<b>\$44,123</b>	<b>\$46,725</b>

**EXPENSES 2**

Item	Notes	Jan-Dec 2023	Projected Expense
<b>External Deferred Maintenance</b>			
DM Bat Removal / Remediation		\$0	\$5,000
DM Deck Repairs & power wash/stain	power wash stain every 5 years (2017 last)	\$0	\$10,000
DM Garage/Unit Gutter Repair		\$126	\$1,000
DM Termite Study		\$0	\$2,000
DM Unit/Garage Sectional Siding		\$0	\$1,000
<b>Total Expenses Deferred Maintenance</b>		<b>\$126</b>	<b>\$19,000</b>

**EXPENSES 3**

Item	Notes	Jan-Dec 2023	Projected Expense
<b>Building Repairs</b>			
A/C Repair		\$0	\$300
Bee/Woodpecker Hole Repair		\$1,032	\$1,000
Building Electric Repairs & Garage Exterior Lighting Repair		\$205	\$1,000
Building Repairs Other		\$2,280	\$500
Exterior Water Pipe Repair		\$0	\$500
Gutter Cleaning	Twice a year May & October	\$7,395	\$6,000
Garage Roof Repair		\$0	\$200
Homeowner Lock Replacement		\$0	\$200
Misc Minor Repairs		\$1,402	\$500
Property Management Minor Repairs		\$142	\$500
Unit Roof Repairs		\$703	\$500
<b>Total Expenses Building repairs</b>		<b>\$13,159</b>	<b>\$11,200</b>

**EXPENSES 4**

Item	Notes	Jan-Dec 2023	Projected Expense
<b>Building Maintenance (operational)</b>			
Building Maintenance Other		\$2,610	\$1,000
Chimney Inspection, Clean & Repair		\$3,775	\$3,500
Electric Maintenance		\$309	\$500
External Pipe Repair/Sewer Backup		\$105	\$500
Garage Electrical Check		\$45	\$500
Misc Building External Maintenance general labor and repair/maintain common areas		\$4,295	\$5,000
Paint, Stain and Prep Materials		\$1,125	\$300
Pest Control & Removal minor		\$4,469	\$1,000
Property Manager Minor Building Maintenance		\$40	\$500
Water Leak Detection Service		\$0	\$300
Winterize Cover/uncover Spigots		\$292	\$500
<b>Total Building Maintenance (Operational)</b>		<b>\$17,065</b>	<b>\$13,600</b>

**EXPENSES 5**

Item	Notes	Jan-Dec 2023	Projected Expense
<b>Exterior Maintenance Capital Replacement</b>			
CR Chimney Rebuild/Replace		\$0	\$1,000
CR Garage Roof Replacement		\$0	\$1,000
CR Unit Building Roof Replacement		\$0	\$1,000
<b>Total Exterior Maintenance Capital Replacement</b>		<b>\$0</b>	<b>\$3,000</b>

**EXPENSES 6**

Item	Notes	Jan-Dec 2023	Projected Expense
<b>Grounds Maintenance Capital Replacement</b>			
CR Drainage Pipes & Grading		\$3,100	\$91,000
CR Entrance & Outdoor Signage		\$0	\$5
CR Foundations		\$0	\$10,000
CR Landscape Additions		\$2,400	\$2,000
CR Pond Area Dredge/Restore		\$0	\$23,000
<b>Total Grounds Maintenance Capital Replacement</b>		<b>\$5,500</b>	<b>\$126,005</b>

**EXPENSES 7**

Item	Notes	Jan-Dec 2023	Projected Expense
<b>Grounds Maintenance (Deferred Maintenance)</b>			
DM Sidewalk Repair, Unit sidewalk repair & front floor stoop repair		\$3,115	\$10,000
DM Reserve Account Savings for Large Projects in the future	New roofs in 2042 (20 years after 2022)	\$0	\$10,000
DM Parking Lot Strip/Marking		\$5,161	\$2,000
DM Pond Area Maintenance	2023 report indicates 13k per year	\$0	\$13,000
DM Complete Road Replacement		\$0	\$5,000
DM Utility Main/Sewer Clean/Repair		\$0	\$5,000
<b>Total Grounds Maintenance (Deferred Maintenance)</b>		<b>\$8,276</b>	<b>\$45,000</b>

**EXPENSES 8**

Item	Notes	Jan-Dec 2023	Projected Expense
<b>Grounds Maintenance (Operational)</b>			
Asphalt Patching		\$280	\$500
Cleaning Grounds and Grounds Maintenance Other		\$9,037	\$5,000
Wood chips for paths		\$2,000	\$2,000
Pet Waste Bags		\$210	\$300
Regular Landscaping/ Lawn Care		\$35,000	\$35,000
Remove / Install Speed Bumps (or permanent replacement)		\$0	\$4,000
Retaining Wall Repair		\$0	\$1,000
Shrub Removal/planting, Maintenance, clearing areas overgrowth (& shrub purchase)		\$2,812	\$4,000
Snow Removal		\$5,875	\$20,000
Tools, Materials and Supplies		\$360	\$500

Tree Removal, Maintenance, Trimming, injections	Tree trim schedule in fall ~ yearly tree assessment, invasive removal and injections	\$51,887	\$35,000
Wildlife Trapping and removal		\$25	\$500
Woodpecker Deterrent		\$0	\$500
<b>Total Grounds Maintenance (Operational)</b>		<b>\$107,486</b>	<b>\$108,300</b>

**EXPENSES 9**

Item	Notes	Jan-Dec 2023	Projected Expense
<b>Insurance</b>			
Expenses Not Covered by Ins		\$0	\$2,000
Insurance Other		\$100	\$1,000
Master Condo/CA Liability Insurance	New roofs may lower cost, lawsuits may increase cost	\$51,063	\$51,265
<b>Total Insurance</b>		<b>\$51,163</b>	<b>\$54,265</b>

**EXPENSES 10**

Item	Notes	Jan-Dec 2023	Projected Expense
<b>Professional Fees</b>			
Accounting and Tax Fees		\$250	\$3,000
Civil/Structural Engineering Services includes project management services		\$0	\$10,000
Environment Engineering Services		\$8,598	\$5,000
Landscaping Design		\$460	\$2,000
Legal Fees		\$26,504	\$15,000
Licensing & Permits		\$0	\$2,000
Professional Fees Other		\$1,450	\$1,000
Spring & Fall Cleanup Day / Garage Sale and Social Events (professional help & items needed for events)		\$3,870	\$4,000
Structural Inspection Services		\$0	\$4,000
Tree Assessment and Report		\$0	\$1,500
<b>Total Professional Fees</b>		<b>\$41,132</b>	<b>\$47,500</b>

**EXPENSES 11**

Item	Notes	Jan-Dec 2023	Projected Expense
<b>Taxes</b>			
Business Entity Fee		\$23	\$50
Federal Tax		\$0	\$500
Misc Service Charge		\$0	\$100
Process Serving Charges		\$0	\$100
Property Taxes		\$182	\$200
Recorder Fees		\$0	\$100
State Taxes		\$0	\$300
Taxes other		\$0	\$100
<b>Total Taxes</b>		<b>\$205</b>	<b>\$1,450</b>

**EXPENSES 12**

item	Notes	Jan-Dec 2023	Projected Expense
<b>Utilities</b>			
Electric		\$3,702	\$4,000
Recycling Charges		\$1,329	\$1,200
Mailing Expenses		\$0	\$1,000
Trash Removal		\$6,662	\$4,000
Utilities Other		\$0	\$500
Water		\$508	\$1,000
<b>Total Utilities</b>		<b>\$12,201</b>	<b>\$11,700</b>

**ADDITIONAL INCOME**

Item	Notes	Jan-Dec 2023	Projected Income
<b>Grants</b>	10% match on most grants	\$0	\$0
Small and Simple Grant	\$500 City of Bloomington	\$0	\$0
City Grant Pond Area Other	City of Bloomington	\$0	\$0
Neighborhood Improvement Grant	\$11,000 City of Bloomington	\$2,765	\$0
Stormwater Drainage Grant		\$0	\$0
Other grant funding?????		\$0	\$0
<b>Total Grant income</b>		<b>\$2,765</b>	

<b>Total Expenses</b>		<b>\$300,436</b>	<b>\$487,745</b>
<b>Total Income</b>		<b>\$474,107</b>	<b>\$462,745</b>
<b>Net Income</b>	red/( ) = negative income	<b>\$173,671</b>	<b>(\$25,000)</b>

1. The 2023 finances were well above the predicted budget. \$110,000 of the surplus for the 2023 were the special assessment fund collected, that will be used in 2025/2026 for large drainage repairs. \$2,765 came in from a grant to help repair the obsolete pond area. The remaining \$60,000 in surplus and \$25 that was anticipated to be a deficit has been made up by the property manager helping to get contractors who were affordable, by a light snow year, by deferring deck power wash/staining, and by maintaining an internal HOA Request system and not allocating funds to an outside organization/software for tracking.

2. The 2022 board is committed to trimming down the budget and saving money wherever we can (even starting to put small amounts into the reserve fund, to get us into better habits for the future with large capital replacement items). Considering the high costs that homeowners have incurred over the last few years, we think this should be a high priority. The board is also committed to getting items on a regular schedule, to meet the demands of our beautiful, yet high maintenance neighborhood. Furthermore, the board is committed to approaching larger projects in a coordinated manner, following city guidance to address the bigger projects (drainage, grading, sidewalks, pond & foundations).

3. Grants: The Buildings & Grounds Committee was awarded \$11,000 in 2023 for repairing the obsolete pond area / stormwater drainage area into a modified bioretention area. \$2,765 was reimbursed to The Woodlands by the end of the year, \$4,775 is still being processed for reimbursement and \$3,360 is encumbered to be used for construction costs in 2024 for this repair. The Buildings & Grounds Committee is applying for this grant again in 2024.