

TO OUR HOMEOWNERS

Some explanations and thoughts on the 2025 budget:

- 1) The Board has inherited several 3-year contracts with vendors which limit our ability to negotiate regularly with those vendors. On the flip side, it may actually be keeping our costs from rising as much as they could each year. We will try to cut expenses where we can and will make sure those vendors are complying with their contracts.
- 2) The complex is now 40 years old, and many major items have met or are nearing their life expectancy. Major repairs become necessary whether we like it or not. The Board is doing its best to make these repairs in an affordable manner. What were supposed to be very large \$\$\$ projects (Foundation/Stormwater Drain repair and Siding Replacement) are now being spread out over at least the next 7 years. This will mean yearly Special Assessments but at a much lower amount. It also gives us time to investigate other or additional options for funding these projects.
- 3) Savings for Reserves should always be part of an Operational Budget. Technically, a reasonable amount should be put back every year to help with or actually pay for larger projects. Our current Reserve Study says that we should be putting \$210,000 per year away to be 'fully funded' for these kinds of items! Sadly, for the last 40 years, no Board has made strong efforts to put money in Reserves. It has been promised before but, in the end, the money was not saved. If any was saved at all, it was whatever might be left over if the HOA ended up under budget. This HAS to be corrected and is why we're having so many special assessments now. We obviously can't put as large an amount as we should into Reserves, but we need to start.

To try to keep our bills paid and put even a little money back for Reserves, we are suggesting a \$100 per month fee increase and a Special Assessment of \$1500. We will work hard in 2025 to keep the costs below what is budgeted and look for ways to save money while keeping The Woodlands as a quality place to live.

Sincerely,

The Financial Committee & HOA Board Treasurer Kris Kuntz

Woodlands Winding Brook HOA
BUDGET Profit & Loss Overview
Proposed Budget 2025

\$100.00 per month increase on unit fees + \$1500.00 Special Assessment

Cash Basis**INCOME:**

Item	Notes	Jan-Dec 2025	Projected
Unit Fee Income	\$485 x 66 units x 12 months		\$384,120
Garage Fee	(\$15 x 41 units X 12 months)		\$7,380
Special Assessment	(\$1500 x 66 units) Assessment to start covering Foundation/Stormwater Repair + Siding Replacement		\$99,000
Other Income - Arrearages	TBD		\$0
Other Income - Grants	TBD		\$0
Interest Income			\$200
Master Insurance Collection	Price increased estimate per inflation. Price may go up or down.		\$65,000
Total Income		\$0	\$555,700

EXPENSES 1 - Administrative

Item	Notes	Jan-Dec 2025	Projected
Bookkeeping Services			\$17,000
Bank Charges / Stop Payment Fees			\$75
Misc. Service Charge			\$50
Office Supplies/ Checks/ Misc.			\$500
PO Box Service Fee			\$200
Newsletter/Official Mailings/Bills			\$2,200
Office Software & Equipment	Includes Google Workspaces, Zoom& HOA Phone		\$2,500
Web Design, Maintenance & Hosting			\$2,500
Meeting Room Expense / Donation			\$100
Education	CAI Membership		\$300
Other administrative Expenses			\$250
Admin Assistant Services	20-35 hours per week @ \$18 per		\$32,760
Total Expenses Administrative		\$0	\$58,435

EXPENSES 2 - Property Management

Item	Notes	Jan-Dec 2025	Projected
Property Manager Contracted	Year 2 of 3 year contract		\$24,000
Property Manager Admin Fees	Meeting & on-site costs		\$2,860
Property Manger Spec Projects			\$1,000
Total Expenses Property Management		\$0	\$27,860

EXPENSES 3 - Buildings Maintenance & Repair

Item	Notes	Jan-Dec 2025	Projected
Unit/Garage Siding Repair	Includes woodpecker holes		\$5,000
Roof Repairs (Unit & Garage)			\$660
Chimney Inspection & chimney cap repairs			\$5,000
Gutter Cleaning & Repair	Twice a year May & October - with gutter guards on we expect this to be less.		\$6,500
Deck repairs & power-wash/stain	Doing at least 3 buildings in 2024.		\$40,000
Building / Garage Electric Repairs & Garage Exterior Lighting Repair			\$3,000
External Water Pipe Repair/ Cleaning/ Sewer Backup			\$1,300
Misc. Building External Maintenance & Repairs General			\$10,000
Paint, Stain, Prep & Misc. Materials			\$50
Total Expenses Buildings Maintenance &		\$0	\$71,510

EXPENSES 4 - Grounds/Landscaping

Item	Notes	Jan-Dec 2025	Projected
Regular Landscaping/ Lawn Care	Year 2 of 3 year contract		\$38,000
Wood chips for paths & Lawn Emergent / Remediation	Keep weeds away from lawns & paths		\$2,000
Cleaning Grounds and Grounds Maintenance Other			\$11,000
Shrub Removal/planting, Maintenance, clearing areas overgrowth (& shrub purchase)			\$4,000
Invasive Management & Native Plantings			\$6,000
Drainage Basin Maintenance			\$13,000
Landscaping Design / Additions			\$1,000
Spring & Fall Cleanup Day / Garage Sale and Social Events (professional help & items needed for events)			\$1,000
Misc. Tools, Materials and Supplies			\$500
Tree Removal, Maintenance, Trimming, (Tree trim schedule in fall ~ yearly tree assessment, invasive removal and injections)	Tree trim in September, Tree injections in June, tree removal in the summer, Woody invasive		\$15,000
Wildlife Trapping and removal & deterrent	Includes bat remediation		\$10,000
Pest Control & Removal	Mostly insect spraying		\$3,000
Total Expenses Grounds/Landscaping		\$0	\$104,500

EXPENSES 5 - Grounds Maintenance (Operational)

Item	Notes	Jan-Dec 2025	Projected
Sidewalk Avenue, Unit & Front Stoop Repair			\$7,000
Moving & Storage towing charge			\$100
Pet Waste Bags & Lawn Pet Waste Removal			\$1,500

Retaining Wall Repair			\$1,000
Parking Lot Stripe Marking	Generally done every 2 years		\$5,500
Asphalt Patching			\$500
Snow Removal			\$15,000
Total Expenses Grounds Maintenance (Operational)		\$0	\$30,600

EXPENSES 6 - Insurance

Item	Notes	Jan-Dec 2025	Projected
Expenses Not Covered by Ins			\$1,000
Insurance Other			\$500
Master Condo/CA Liability Insurance			\$65,000
Total Insurance		\$0	\$66,500

EXPENSES 7 - Professional Fees

Item	Notes	Jan-Dec 2025	Projected
Accounting and Tax Fees			\$500
Legal Fees	Hopefully less as long-term cases are ending.		\$30,000
Misc. Server/Recorder Fees			\$200
Licensing & (Building) Permits			\$500
Civil/Structural Engineering Services - includes project management services			\$8,000
Environment Engineering Services			\$4,000
Professional Fees Other			\$1,000
Structural Inspection Services			\$2,000
Total Professional Fees		\$0	\$46,200

EXPENSES 8 - Utilities

item	Notes	Jan-Dec 2025	Projected
Electric			\$5,000
Recycling Charges			\$2,660
Trash Removal			\$13,000
Utilities Other			\$0
Water			\$700
Total Utilities		\$0	\$21,360

EXPENSES 9 - Taxes

Item	Notes	Jan-Dec 2024	Projected
Business Entity Fee			\$23
Federal Tax			\$100
Property Taxes			\$300
State Taxes			\$50
Taxes Other			\$50
Total Taxes		\$0	\$523

EXPENSES 10 - Capital Projects

Item	Notes	Jan-Dec 2025	Projected
Drainage Project - Sotrmwater/Foundation	2 Buildings		\$80,000
Unit Siding Replacement	4 Gable Ends		\$60,000
Less Previous Stormwater Assessment			\$80,000
Total Insurance		\$0	\$60,000

EXPENSES 11 - Reserves

Item	Notes	Jan-Dec 2025	Projected
11. Reserve Account Savings For following items (not an all-inclusive list : Complete Building/Garage Gutter Replacement; Chimney Rebuild/Replace; Complete Building/Garage Siding Replacement; Building/Garage Roof Replacement; Entrance & Outdoor Signage; Complete Road Replacement			\$29,000
Special Assessment Income Reserved for future	To be spent for Foundation/Siding		\$39,000
Total Saved Reserved		\$0	\$68,000

Total Expenses		\$0	\$555,488
Total Income		\$0	\$555,700
Net Income	Positive/Negative	\$0	\$212