



**HOA 2016 Annual Meeting**  
**Wednesday, March 16, 2016**

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# Agenda

- Welcome
- Board Member Introductions
- Accomplishments
- Road Maintenance
- Cash Reserve Planning
- 2015 Financials - 2016 Budget
- 2016 Goals
- Questions

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## 2016 Board Members

- Karlyn Jones                      President
- Cathy Webb                        Member
- Mike Romanowski                Member
- Joan Bisciotti                     Member
- Cindy Harbin                        Treasurer

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# 2015 Accomplishments

## ▪ Mailbox Initiative

- All mailboxes, post and support arms replaced
- HOA subsidized
- 7-Year Rotation (Initiative well received/ funding accounted in reserves)

## ▪ Commons Area

- Bridge area tree and foliage trimming
- Commons area professional tree trimming
- Relocated Aspen Valley bench to pond area
- Poplar Road entrance decorations
- No Motor Vehicle Signs on Path Entrance

## ▪ Ice Cream Social

## ▪ Resident Directory ; Updated, Printed and Distributed

## ▪ Spring Clean-Up

## ▪ Road Fact Finding Initiative – subdivision roads cracks/dips

# Township Road Maintenance - Wayne County Website

## WAYNE COUNTY, MI

Services

Residents

Businesses

Visitors

Elected Officials

DEPARTMENT OF PUBLIC SERVICES | Divisions & Services | Roads | Township Road Maintenance

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Maps & Resources

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Current Construction Projects

Road Alerts

### Township Road Maintenance

Counties and their townships have a unique relationship on the issue of road construction and maintenance. Unlike incorporated cities and villages, townships do not receive gas tax revenues for roads and therefore must rely on their county to provide nearly all road-related activities.

Wayne County's Townships include Brownstown, Canton, Grosse Ile, Huron, **Northville**, Plymouth, Redford, Sumpter, and Van Buren.

### JURISDICTION

Wayne County is responsible for maintenance and construction on all primary roads [so-called "mile roads"] in townships. It also performs daily maintenance on all state freeways, M-routes and US-routes [such as Michigan Avenue, Telegraph, Fort Street and Ford Road]. The State, however, is responsible for the resurfacing and rebuilding of these roads.

Wayne County also maintains township residential streets year-round, but it is not responsible for making major improvement since the county did not build them. Residential streets are built by developers and paid for by homeowners as part of the cost of their home. Therefore, **the cost of paving or resurfacing generally is borne by the property owners** usually in the form of a special assessment district.

The County also is not responsible for access streets within condominium developments. Those are private streets, the maintenance of which is paid for out of association fees.

### Maintenance

- Cracks need to be sealed to prevent additional road damage
  - Quote ranges from \$1500 - \$8900
- Sealing road surface under investigation
  - Benefits: Mixed message from potential suppliers
  - Cost ~\$11,600
  - MDOT Comments
    - Sealing lasts around 2 years
    - Must keep up the maintenance to realize benefit

## Woodlands South Condos / The Woodlands North

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### Woodlands South Condos

- 8.2. Asphalt Repairs – with competitive bids, David Guyot moved, Edwin Worth seconded, to accept May 7, 2014 asphalt proposal from T & M Asphalt Sealcoating, Inc. for asphalt repair and cracksealing at a costs of \$11,010.00, with any override not to exceed 10%. Motion passed, four in favor, one absent.

### The Woodlands North

The township has inspected the subdivision ponds. The inspector required some minor corrections that may total ~\$1200. They compare well to other ponds in the township.

Road and path maintenance is required this year. The path cracks and road cracks will be sealed, and the paths top coated at a projected cost of \$6500. The cement pathway to the high school has a crack and unlevel section. These problems will be corrected for \$600.



## Seal and Crack Fill Pictures

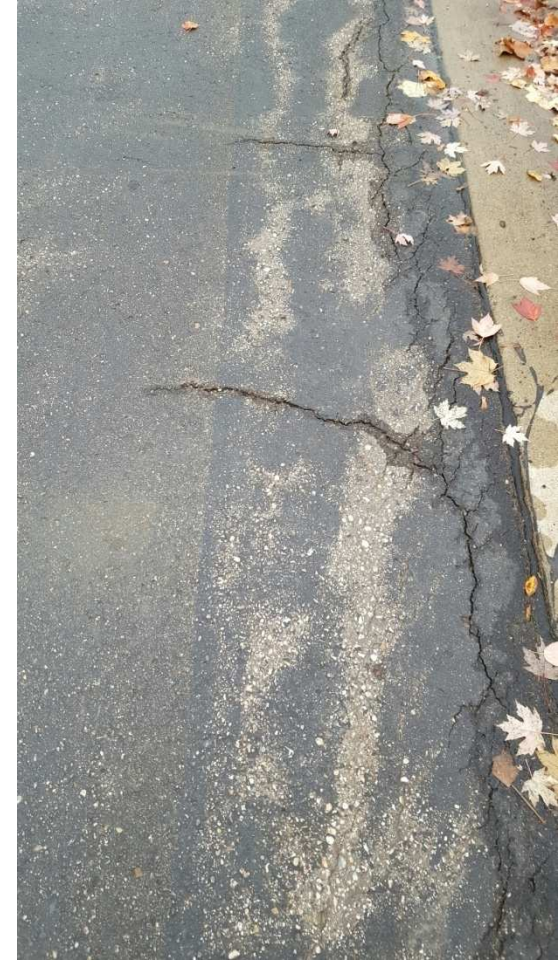
Crack not filled to top



Surface not well covered or uniform



New cracks or not large enough to fill?





## ***Road Maintenance Recommendations***

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- Seal the Cracks - Recommended
  - Quote ranges from \$1500 - \$8900
  - Investigate other companies reference work
  
- Sealing road surface – Not Recommended
  - Cost ~\$11,600 every two years (~\$75 / home / year)
  - Does not seem to be worth the benefit

### Two Quotes obtained for planning purpose

- Road replacement =
  - Surface milling and new top asphalt layer
  - Curb repair / replacement
  
- 2" and 4" surface milling recommendations depend on
  - Total road thickness (core)
  - Crack depth

### Two Quotes obtained for planning purpose

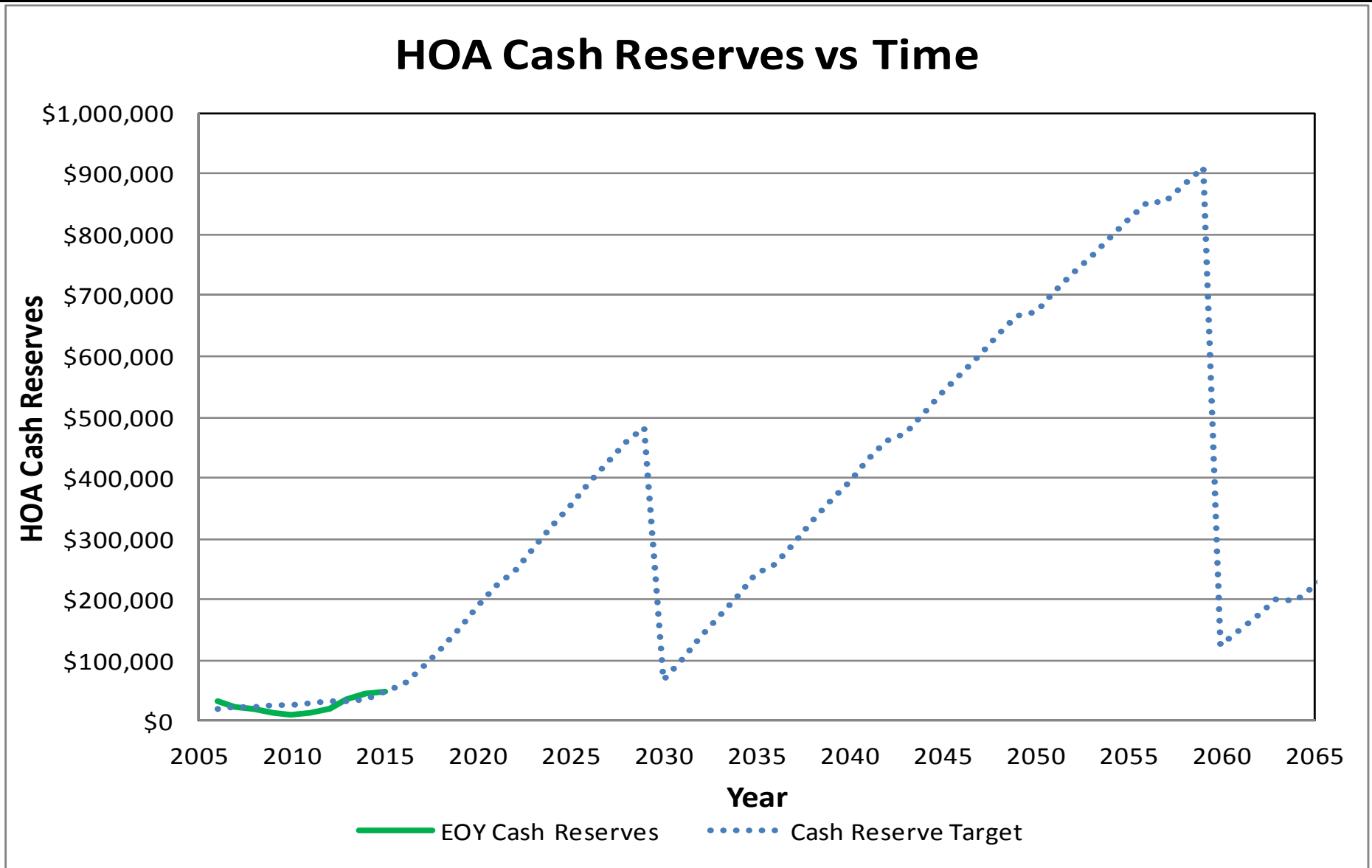
- Critical Questions

- When? ~15 years: both companies agree on this point
- Cost? 2015 dollars / Future value (2030 dollars, assumes 2%)
  - Company 1: \$271,458 / \$365,347
  - Company 2: \$395,105 / \$531,759
- How to pay for this? HOA dues / Special Assessment / Combination

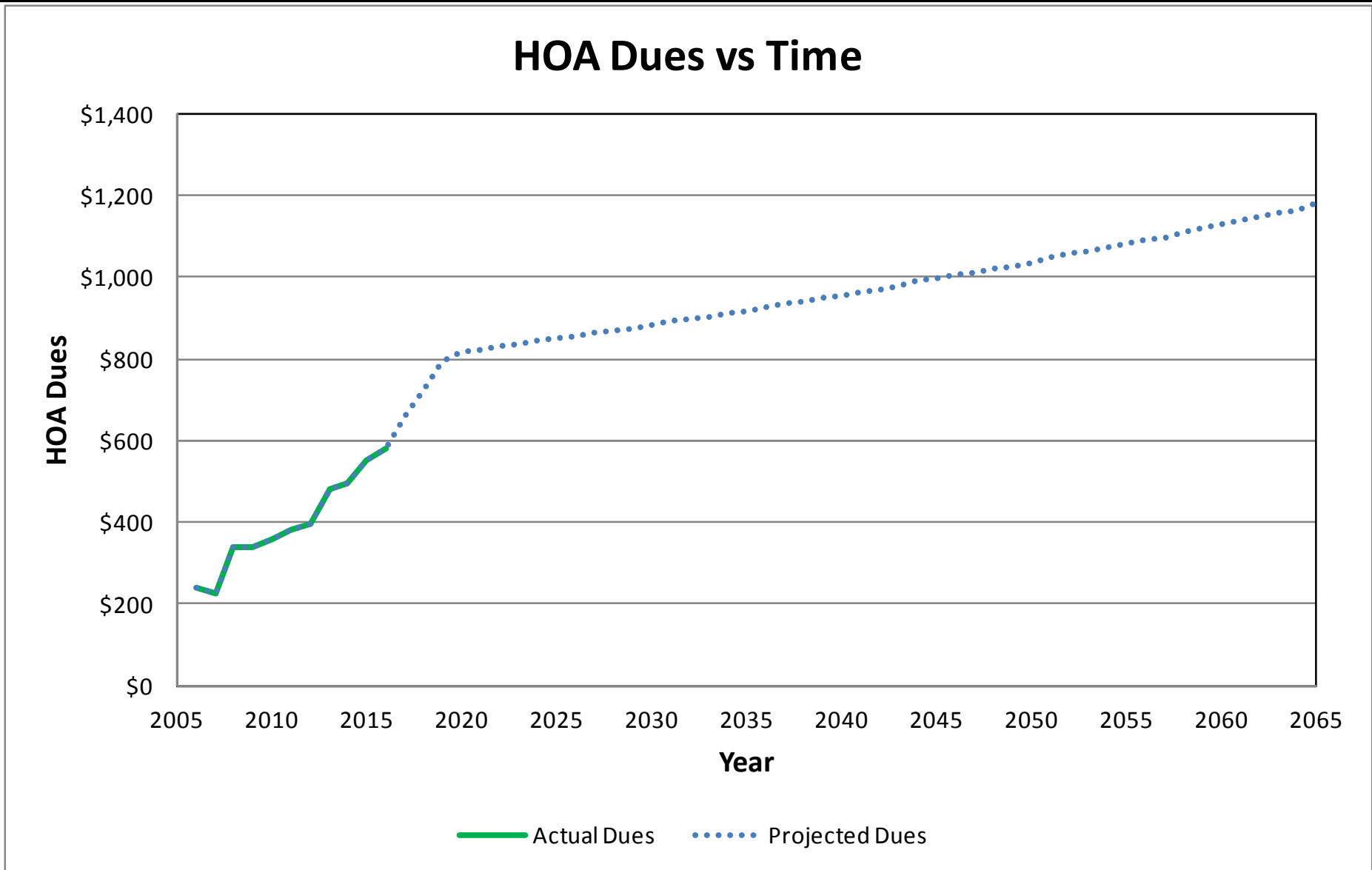
### Planning Assumptions

- Mailbox maintenance and updates
  - Use current quote of \$11,000
  - Calculate future value using 2% inflation and 7 year cycle
- Dues inflation set to 1%
- Annual inflation set to 2% for costs
  - Reserves estimates at 15 and 45 years
- Road Estimates consider the following
  - 15 years to mill / re-pave, 30 Years for the next iteration
  - Companies estimated future cost at 2% inflation
  - Recommend 100% funding at mid quote \$333,500
  - Use special assessments to cover variances in quotes received in 15 years

## Reserve Planning Estimates



# Reserve Planning Estimates





# Reserve Planning Estimates

Year Ending	Actual Income	Actual Expense	Special Expense	Net Cash Flow	CD's	EOY Bank Total	EOY Cash Reserves	Cash Reserve Target	Special Assess / Other	Actual Dues	Projected Dues	Annual % Increase
2006	\$19,200.72	\$15,912.27		\$3,288.45	\$12,500.00	\$20,197.78	\$32,697.78	\$20,000	\$540.72	\$239	\$239	0.00%
2007	\$18,260.84	\$27,584.51		-\$9,323.67	\$13,000.00	\$10,874.11	\$23,874.11	\$22,080	\$500.00	\$228	\$228	-4.82%
2008	\$43,493.56	\$48,366.89		-\$4,873.33	\$13,026.87	\$6,000.78	\$19,027.65	\$24,160	\$16,989.56	\$340	\$340	49.23%
2009	\$26,855.99	\$31,863.27		-\$5,007.28	\$13,771.32	\$993.50	\$14,764.82	\$26,240	\$335.99	\$340	\$340	0.06%
2010	\$28,080.00	\$31,274.95		-\$3,194.95	\$13,851.64	-\$2,201.45	\$11,650.19	\$28,320	\$0.00	\$360	\$360	5.88%
2011	\$29,735.00	\$28,564.93		\$1,170.07	\$0.00	\$12,820.26	\$12,820.26	\$30,400	\$94.00	\$380	\$380	5.56%
2012	\$30,810.00	\$24,341.10		\$6,468.90	\$0.00	\$19,289.16	\$19,289.16	\$32,480		\$395	\$395	3.94%
2013	\$37,440.00	\$19,588.57		\$17,851.43	\$0.00	\$37,140.59	\$37,140.59	\$34,560		\$480	\$480	21.52%
2014	\$38,660.00	\$29,196.46		\$9,463.54	\$0.00	\$46,604.13	\$46,604.13	\$36,640	\$50.00	\$495	\$495	3.13%
2015	\$42,950.00	\$39,465.37		\$3,484.63	\$0.00	\$50,088.76	\$50,088.76	\$50,089	\$50.00	\$550	\$550	11.11%
2016	\$45,339.29	\$32,793.00	\$8,900	\$3,646.29	\$0.00	\$53,735.05	\$53,735.05	\$53,735	\$99.29	\$580	\$580	5.45%
2017	\$51,523.29	\$26,083.00		\$25,440.29	\$0.00		\$0.00	\$79,175			\$661	13.89%
2018	\$56,640.91	\$26,604.66		\$30,036.25	\$0.00		\$0.00	\$109,212			\$726	9.93%
2019	\$61,762.91	\$27,136.75		\$34,626.16	\$0.00		\$0.00	\$143,838			\$792	9.04%
2020	\$63,769.33	\$27,679.49		\$36,089.84	\$0.00		\$0.00	\$179,928			\$818	3.25%
2021	\$64,220.21	\$28,233.08		\$35,987.14	\$0.00		\$0.00	\$215,915			\$823	0.71%
2022	\$64,675.61	\$28,797.74	\$12,636	\$23,242.32	\$0.00		\$0.00	\$239,157			\$829	0.71%
2023	\$65,379.69	\$29,373.69		\$36,006.00	\$0.00		\$0.00	\$275,163			\$838	1.09%
2024	\$65,844.24	\$29,961.17		\$35,883.07	\$0.00		\$0.00	\$311,046			\$844	0.71%
2025	\$66,313.43	\$30,560.39		\$35,753.04	\$0.00		\$0.00	\$346,799			\$850	0.71%
2026	\$66,787.31	\$31,171.60		\$35,615.71	\$0.00		\$0.00	\$382,415			\$856	0.71%
2027	\$67,265.93	\$31,795.03		\$35,470.90	\$0.00		\$0.00	\$417,886			\$862	0.72%
2028	\$67,749.34	\$32,430.93		\$35,318.41	\$0.00		\$0.00	\$453,204			\$869	0.72%
2029	\$68,237.58	\$33,079.55	\$14,514	\$20,643.77	\$0.00		\$0.00	\$473,848	\$0.00		\$875	0.72%
2030	\$69,039.00	\$33,741.14	\$450,000	-\$414,702.14	\$0.00		\$0.00	\$59,146			\$885	1.17%



### Future Planning

- What other items to plan for?
  - Road Sign Replacement (2016 → \$1170 per sign)
  - Path Repairs
  - Pond Dredging
  
- Other items that we need to save for?
  
  
- Investment strategy for reserve money > \$50K

# Treasurer Reports

## Treasurer Reports

The Woodlands South Homeowners Association  
P.O. Box 700611  
Plymouth, MI 48170

- Monthly Reports initiated in 2015
- Feb 2016 Report →

### Financial Statement February 2016

<b>Cash in Citizens Bank as of Feb. 01, 2016</b>	Checking Account	92,598.05
<b>Revenue</b>		
	Annual HOA Dues	0.00
	HOA Dues Late Fees	0.00
	<b>Total Revenue</b>	<u>0.00</u>
<b>Expenses</b>		
	Snow Plowing/Salting Installment #4 of 5	2,830.00
	<b>Total Expenses</b>	<u>2,830.00</u>
<b>Cash Balance as of Feb. 28, 2016</b>		<u><u>89,768.05</u></u>

Prepared By:

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Cindy Harbin 03/03/2016

Approved By:

\_\_\_\_\_  
Karlyn Jones - President

# 2015 Budget Performance

	2015	
	Budget	Actual
<b>INCOME</b>		
2015 Assessments	\$42,900.00	\$42,900.00
Late Fees		\$50.00
<b>Total Income</b>		<b>\$42,950.00</b>
<b>EXPENSES</b>		
<b>Commons Area Maintenance</b>		
Grass Mowing	\$6,720.00	\$6,720.00
Fertilizer (1-crabgrass, 2- broad leaf weed control and 1-root strengthening in fall)	\$1,160.00	\$1,160.00
Mailbox Initiative	\$10,987.00	\$11,119.20
Bridge Repair/Maintenance	\$400.00	\$0.00
Commons Area Tree Trimming	\$1,500.00	\$1,500.00
Court Island Mulch	\$0.00	\$0.00
Aspen Valley Bench Area (relocate bench, sod over mulched path, mulch new location)	\$0.00	\$1,626.00
No Motor Vehicle Sign	\$0.00	\$72.67
<b>Snow Removal/Salt</b>		
Snow Removal/Salt	\$14,150.00	\$14,150.00
Snow Removal (\$100.00 per hour for snow in excess of 10"; not to exceed \$400.00 per push)		\$400.00
<b>Insurance</b>		
HOA Insurance Coverage	\$2,160.00	\$2,160.00
<b>Website Fees</b>		
Website Hosting Fee	\$130.00	\$131.88
<b>Postage/Supplies/Fees</b>		
HOA PO Box Renewal	\$56.00	\$56.00
Stamps (assessment invoices, bills and miscellaneous mailings)	\$50.00	\$68.60
Printing (Directory update forms, Spring Clean-Up flyers & HOA Newsletter and attachments)	\$65.00	\$84.33
Assessment Envelopes and Address Labels	\$10.00	\$0.00
Non-Profit Corporation Filing	\$20.00	\$20.00
<b>Social Activities</b>		
Poplar Road 4th of July Decorations	\$15.00	\$34.02
Poplar Road Fall Decorations	\$42.00	\$48.23
Ice Cream Social	\$325.00	\$65.15
<b>Total Operating Expenses</b>	<b>\$37,790.00</b>	<b>\$39,416.08</b>



\$39,416.08 Actual  
\$37,790 Proposed  
**\$1,626.08**

**Cost Over Runs \$2295.93**  
Costs Not Incurred \$669.85  
**\$1,626.08**

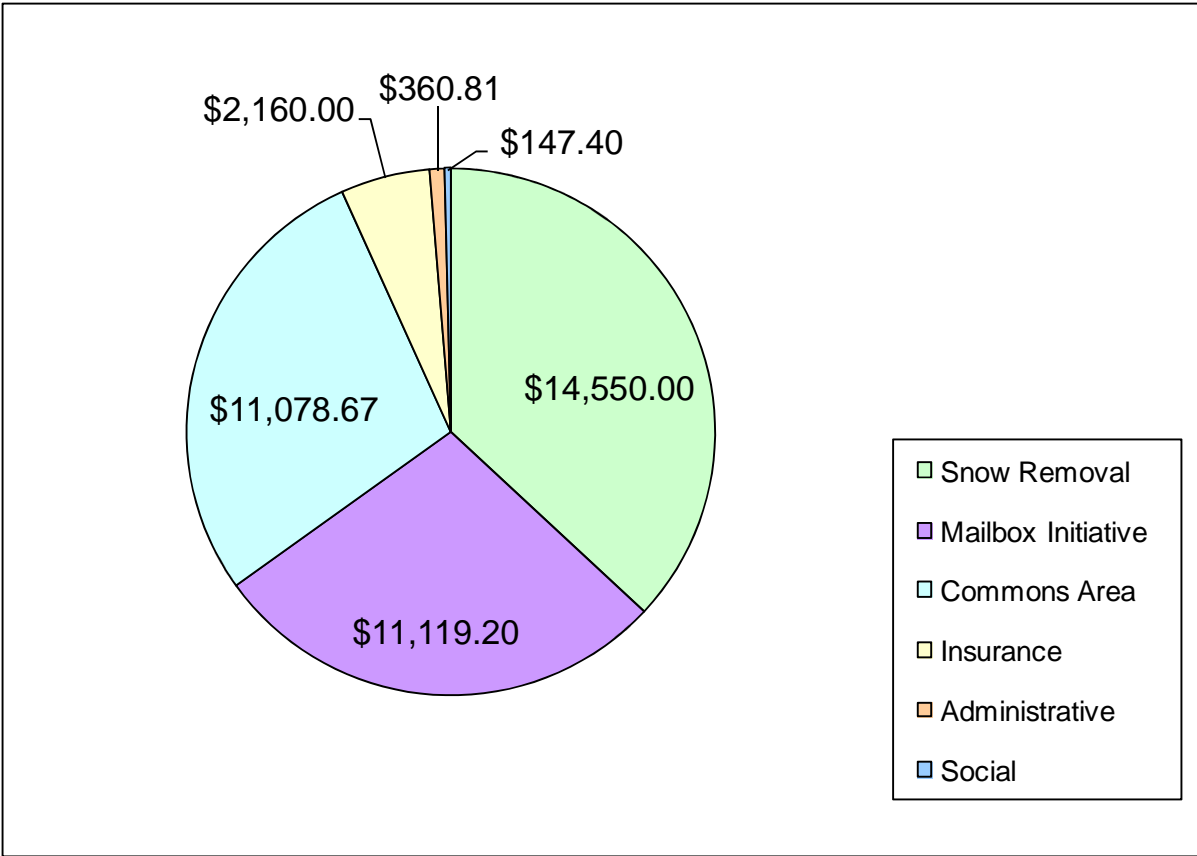
**Costs Budgeted But Not Incurred**

\$400.00 Bridge  
 \$10.00 Assessment Envelopes  
\$259.85 Ice Cream Social  
**\$669.85**

**Costs Over Runs**

\$400.00 Snow in Excess of 10"  
 \$132.20 Mailbox Initiative  
 \$1626.00 Relocate Bench  
 \$72.67 No Motor Vehicle Sign  
 \$1.88 Web Hosting  
 \$18.60 Stamps  
 \$19.33 Printing  
 \$19.02 Decorations  
\$6.23 Decorations  
**\$2,295.93**

## 2015 Major Item Expenditures



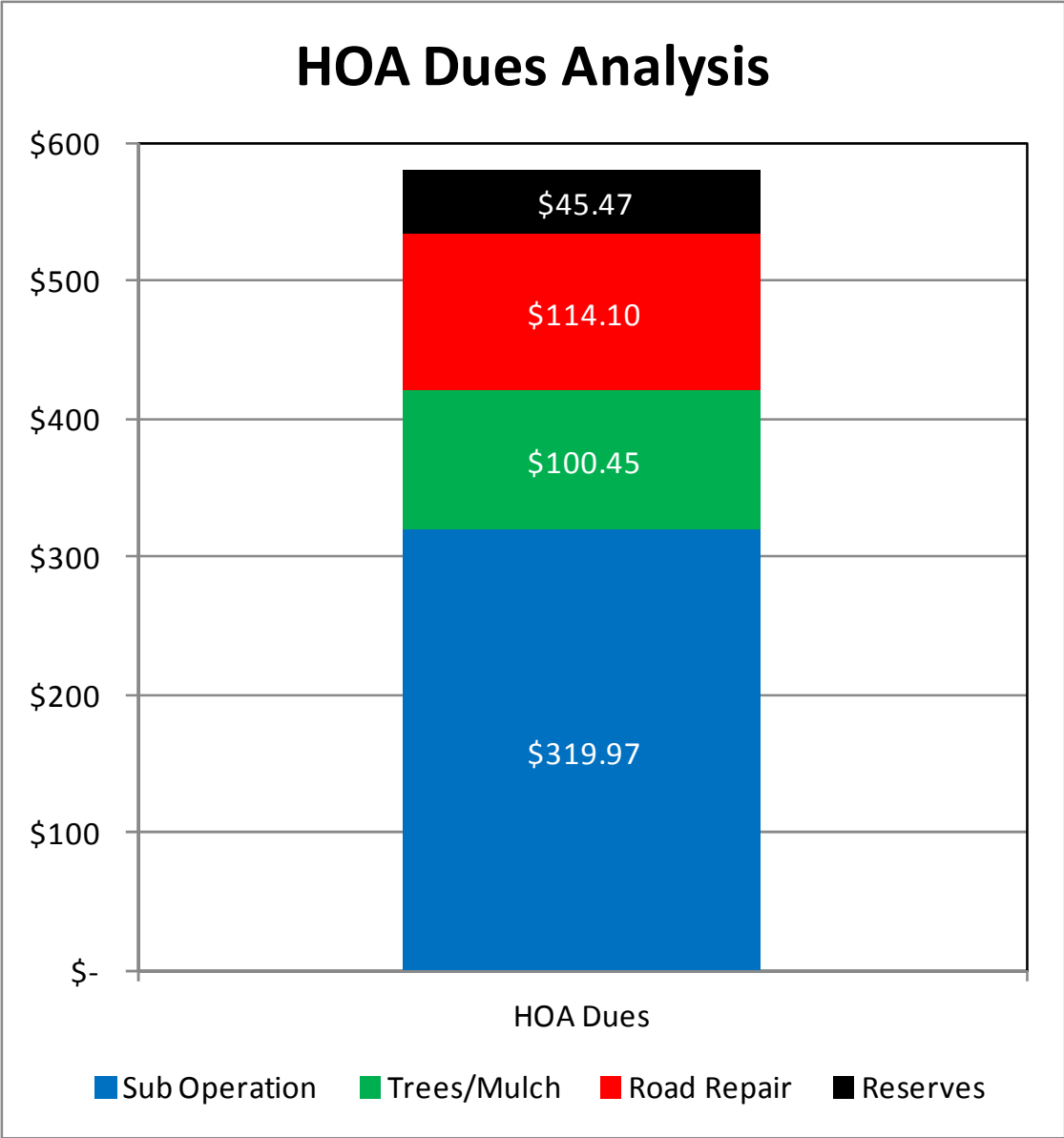
# 2016 Budget

	2016	
	Budget	Actual
<b>INCOME</b>		
2015 Assessments	\$45,240.00	\$45,240.00
Late Fees / Refunds		\$99.29
<b>Total Income</b>		<b>\$45,339.29</b>

<b>EXPENSES</b>		
<b>Commons Area Maintenance</b>		
Grass Mowing	\$6,720.00	
Fertilizer (1-crabgrass, 2- broad leaf weed control and 1-root strengthening in fall)	\$1,160.00	
Road Repairs	\$8,900.00	
Bridge Repair/Maintenance	\$3,625.00	
Commons Area Tree Trimming	\$1,500.00	
Court Island Mulch	\$2,710.00	
<b>Snow Removal/Salt</b>		
Snow Removal/Salt	\$14,150.00	
Snow Removal (\$100.00 per hour for snow in excess of 10"; not to exceed \$400.00 per push)		
<b>Insurance</b>		
HOA Insurance Coverage	\$2,383.00	
<b>Website Fees</b>		
Website Hosting Fee	\$135.00	
<b>Postage/Supplies/Fees</b>		
HOA PO Box Renewal	\$60.00	
Stamps (assessment invoices, bills and miscellaneous mailings)	\$60.00	
Printing (Directory update forms, Spring Clean-Up flyers & HOA Newsletter and attachments)	\$100.00	
Assessment Envelopes and Address Labels	\$10.00	
Non-Profit Corporation Filing	\$20.00	
<b>Social Activities</b>		
Poplar Road 4th of July Decorations	\$35.00	
Poplar Road Fall Decorations	\$50.00	
Ice Cream Social	\$75.00	
<b>Total Operating Expenses</b>	<b>\$41,693.00</b>	<b>\$0.00</b>



2016 Dues / House = \$580



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## 2016 Goals

- Maintain homeowner value with landscaping and infrastructure maintenance
  - Bridge Staining
  - Commons Area Tree Trimming
  - Mulch Court Islands
  - Fact Finding Initiative – subdivision roads (surface cracks and dip repairs)
  - Fact Finding Initiative – ponds (dredging)
- Annual Spring Cleanup
- Update of Neighborhood Directory
- Publish Woodlands South Newsletter (April)
- Ice Cream Social

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# Communication

- Woodlands South Website ([thewoodlandssouth.com](http://thewoodlandssouth.com))
  - Feedback Form- automatically forwarded to all board members
  - Big Bore Sign (formerly Mailboxes by Bob) contact information
- Architectural Control Committee (ACC)
- Resident Directory
- Annual April Newsletter
- Board would like to use email as a cost effective means for communication. Unfortunately, we do not have everyone's email address.

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# New Business/Discussion

- Questions, concerns or ideas?