



HOA 2017 Annual Meeting  
Tuesday, March 14, 2017

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# Agenda

- Welcome
- Board Member Introductions
- 2016 Accomplishments
- Cash Reserve Planning
- 2016 Financials - 2017 Budget/Goals
- Election of New Board Members
- New Business/Discussion

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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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# 2016 Accomplishments

## ▪ Commons Area Updates

- Extensive repairs to commons area storm/pond system
- Project expense of \$22,000 included tree, shrub and debris removal, new cement to repair damaged footing, re-sealing of separated end sections and restoration rough grade and seed
- Continue maintenance with mowing, fertilization, tree trimming
- Winter street plowing and salting service
- Commons bridge power washed and stained
- Poplar Road entrance decorations

## ▪ Resident Directory; Updated, Printed and Distributed

## ▪ Spring Clean-Up

## ▪ Road Initiative – continue to plan for subdivision roads cracks/dips improvements in near future

# Commons Area



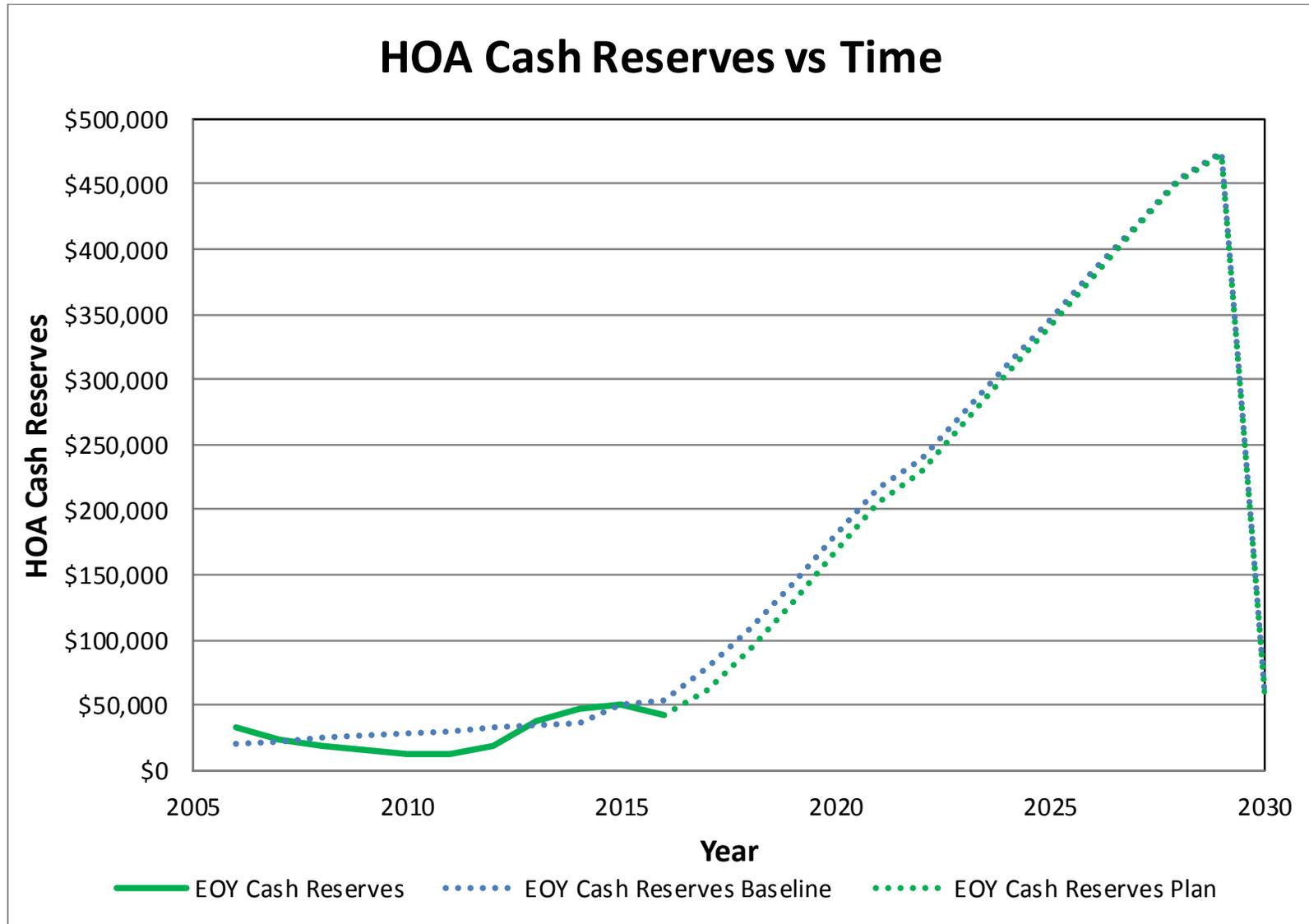
### 2016 Unplanned Expense / Initial Road Repair Postponed

- Storm Drain / Pond System
  - Project total = \$22,000 (\$18,250 Repairs + \$3,750 over-growth removal)
  - Drain system connects each homes sump pump to the storm drain system
  - If the storm drain gets damaged or plugged, sump pumps will not be able to properly discharge water. This could lead to water in your basement.
  - Additional \$1,000 yearly maintenance required for future budgets
  
- Road Crack Sealing - postponed in 2016 due to unplanned storm drain project
  - 2017 Plan includes \$8,900 road maintenance project

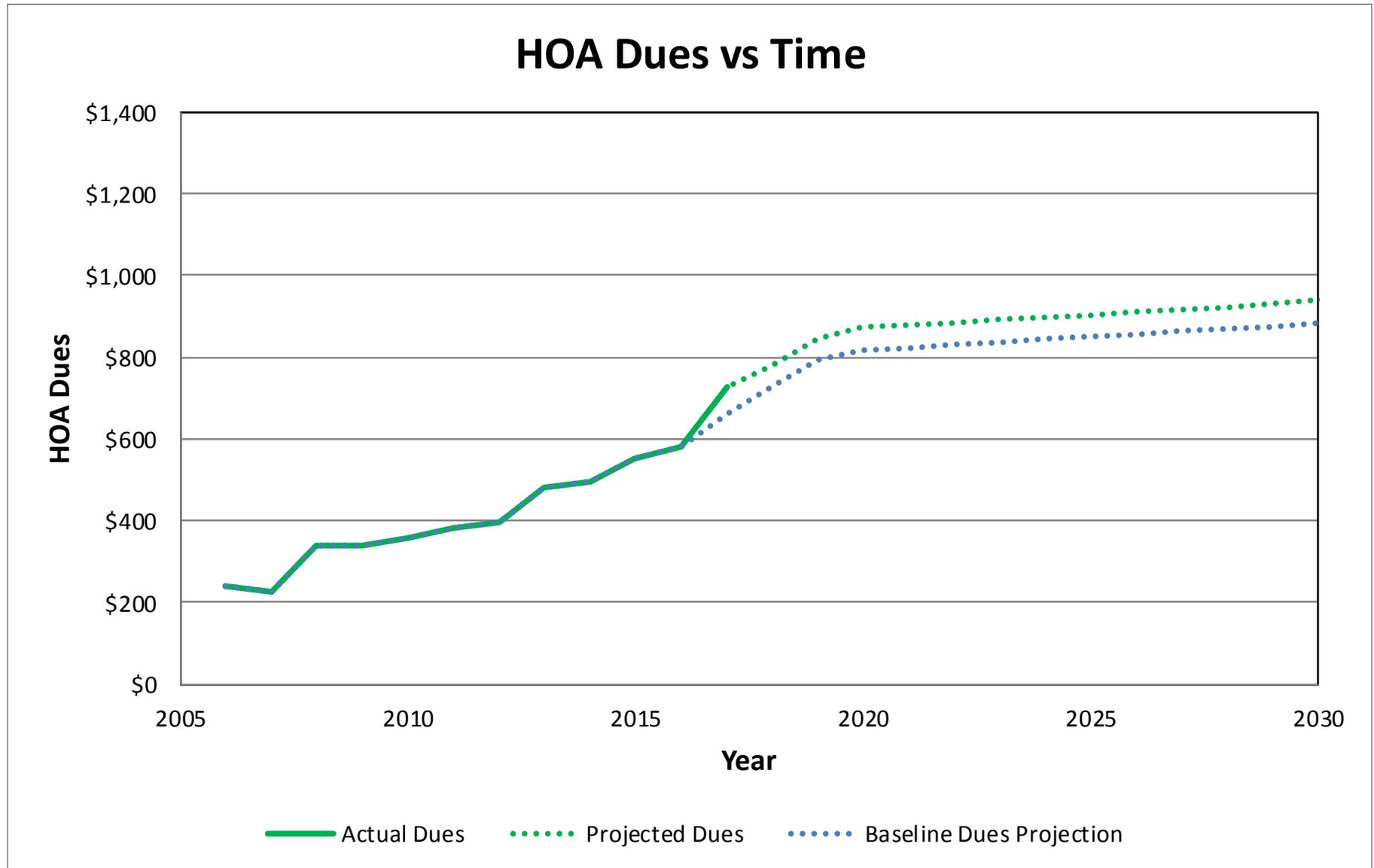
### Planning Assumptions

- 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%
<b>2016</b>	<b>\$45,339.29</b>	<b>\$31,288.51</b>	<b>\$22,000</b>	<b>-\$7,949.22</b>	<b>\$0.00</b>	<b>\$42,139.54</b>	<b>\$42,139.54</b>	<b>\$53,735</b>	<b>\$99.29</b>	<b>\$580</b>	<b>\$580</b>	<b>5.45%</b>
2017	\$56,550.00	\$28,523.00	\$8,900	\$19,127.00	\$0.00		\$0.00	\$79,175		\$725	\$725	25.00%
2018	\$60,887.62	\$29,093.46		\$31,794.16	\$0.00		\$0.00	\$109,212			\$781	7.67%
2019	\$66,009.62	\$29,675.33		\$36,334.29	\$0.00		\$0.00	\$143,838			\$846	8.41%
2020	\$68,016.04	\$30,268.84		\$37,747.21	\$0.00		\$0.00	\$179,928			\$872	3.04%
2021	\$68,466.92	\$30,874.21		\$37,592.71	\$0.00		\$0.00	\$215,915			\$878	0.66%
2022	\$68,922.32	\$31,491.70	\$12,636	\$24,795.08	\$0.00		\$0.00	\$239,157			\$884	0.67%
2023	\$69,626.40	\$32,121.53		\$37,504.87	\$0.00		\$0.00	\$275,163			\$893	1.02%
2024	\$70,090.95	\$32,763.96		\$37,326.99	\$0.00		\$0.00	\$311,046			\$899	0.67%
2025	\$70,560.14	\$33,419.24		\$37,140.90	\$0.00		\$0.00	\$346,799			\$905	0.67%
2026	\$71,034.02	\$34,087.63		\$36,946.40	\$0.00		\$0.00	\$382,415			\$911	0.67%
2027	\$71,512.64	\$34,769.38		\$36,743.27	\$0.00		\$0.00	\$417,886			\$917	0.67%
2028	\$71,996.05	\$35,464.77		\$36,531.29	\$0.00		\$0.00	\$453,204			\$923	0.68%
2029	\$72,484.29	\$36,174.06	\$14,514	\$21,795.97	\$0.00		\$0.00	\$473,848	\$0.00		\$929	0.68%
2030	\$73,285.71	\$36,897.54	\$450,000	-\$413,611.83	\$0.00		\$0.00	\$59,146			\$940	1.11%



### Future Planning

- What other items to plan for?
  - Road Sign Replacement (2016 → \$1170 per sign)
  - Path Repairs
  - Other ideas / suggestions?
  
- Investment strategy for reserve money > \$50K

# Treasurer Reports

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

## Financial Statement Feb-17

# Treasurer Reports

## ■ Feb 2017 Report →

<b>Cash in Citizens Bank as of Feb. 01, 2017</b>	Available Cash	95,936.22
<b>Revenue</b>	Annual HOA Dues	
	Interest - Savings	0.64
	Other 1	
	Other 2	
	Total Revenue	0.64
<b>Expenses</b>	Executive Landscaping	2,830.00
	Total Expenses	2,830.00
<b>Ending Balance</b>		93,106.86
	Checking	9,260.03
	Savings	83,846.83
	Total	93,106.86

Prepared By:

\_\_\_\_\_  
Cindy Harbin

Approved By:

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

# 2016 Budget Performance

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

## EXPENSES

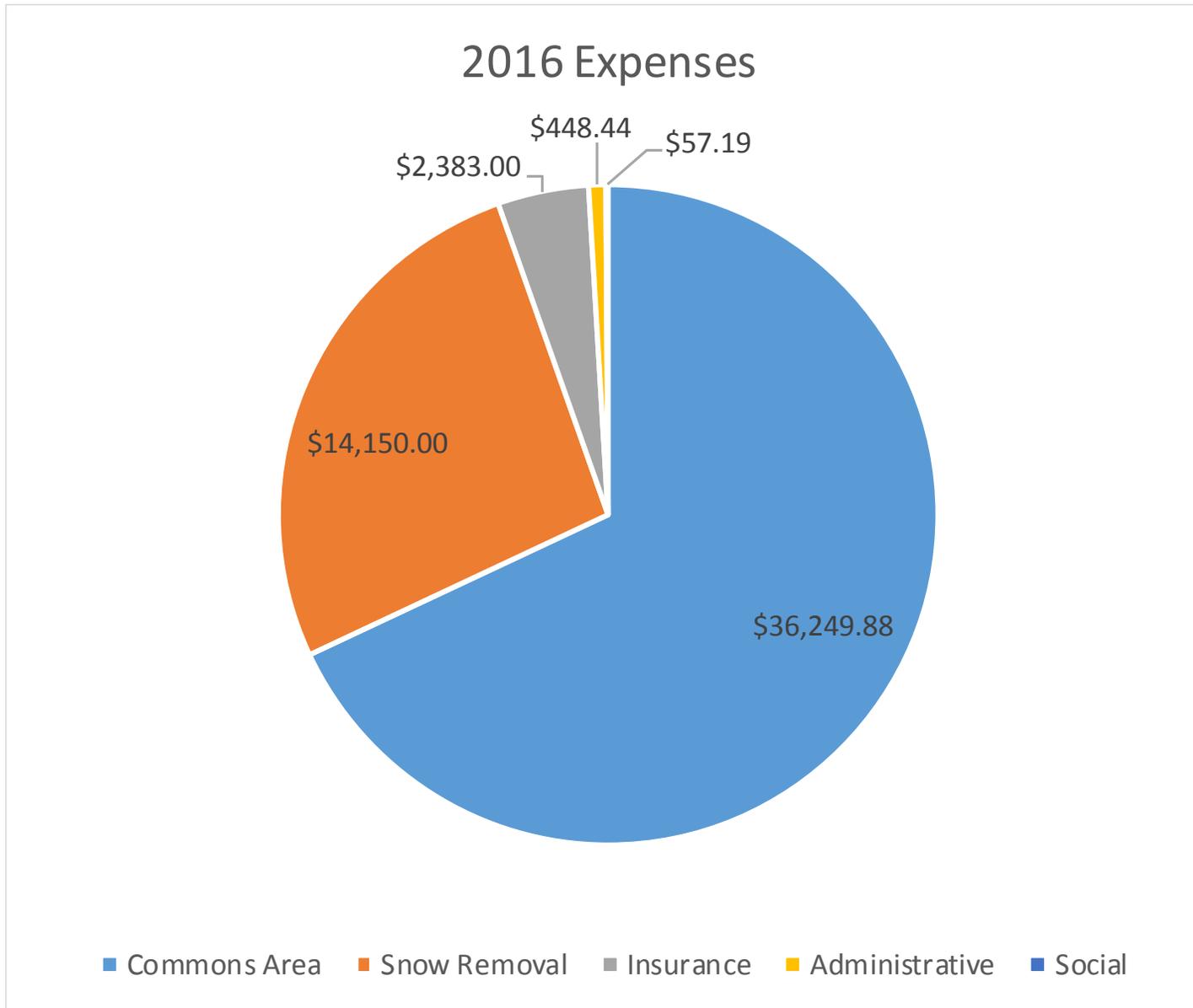
<b>Commons Area Maintenance</b>		
Grass Mowing	\$6,720.00	\$6,720.00
Fertilizer (1-crabgrass, 2- broad leaf weed control and 1-root strengthening in fall)	\$1,160.00	\$1,160.00
Road Repairs	\$8,900.00	\$0.00
Bridge Repair/Maintenance	\$3,625.00	\$3,459.88
Commons Area Tree Trimming	\$1,500.00	\$0.00
Tree removal	\$0.00	\$200.00
Court Island Mulch	\$2,710.00	\$2,710.00
Storm Drain Repair	\$0.00	\$22,000.00
<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)		
<b>Insurance</b>		
HOA Insurance Coverage	\$2,383.00	\$2,383.00
<b>Website Fees</b>		
Website Hosting Fee	\$135.00	\$155.40
<b>Postage/Supplies/Fees</b>		
HOA PO Box Renewal	\$60.00	\$60.00
Stamps (assessment invoices, bills and miscellaneous mailings)	\$60.00	\$36.19
Printing (Directory update forms, Spring Clean-Up flyers & HOA Newsletter and attachments)	\$100.00	\$149.30
Assessment Envelopes and Address Labels	\$10.00	\$0.00
Non-Profit Corporation Filing	\$20.00	\$20.00
Replacement Plexiglass for Sidewalk Sign	\$0.00	\$27.55
<b>Social Activities</b>		
Poplar Road 4th of July Decorations	\$35.00	\$22.19
Poplar Road Fall Decorations	\$50.00	\$35.00
Ice Cream Social	\$75.00	\$0.00
<b>Total Operating Expenses</b>	<b>\$41,693.00</b>	<b>\$53,288.51</b>

Over Budget by \$11,595.51

Costs Not Incurred -\$10,485.00  
 Unplanned Costs \$22,227.55  
 Budgeted Cost Delta -\$147.04  
 Total Budget Delta \$11,595.51

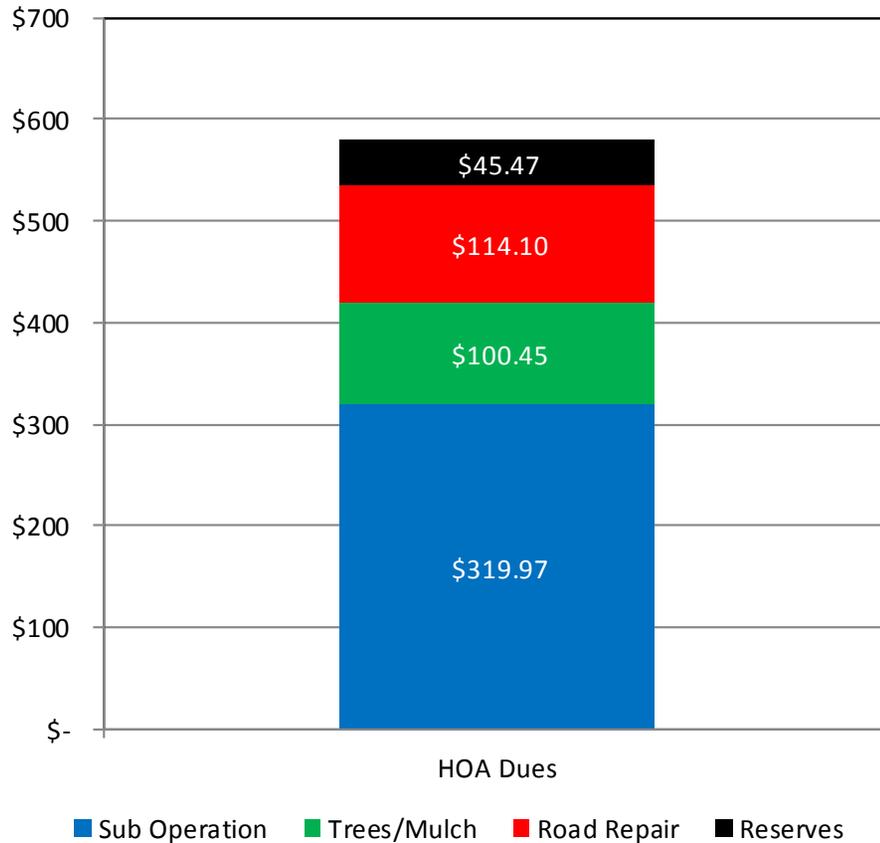


## 2016 Expenses by Category

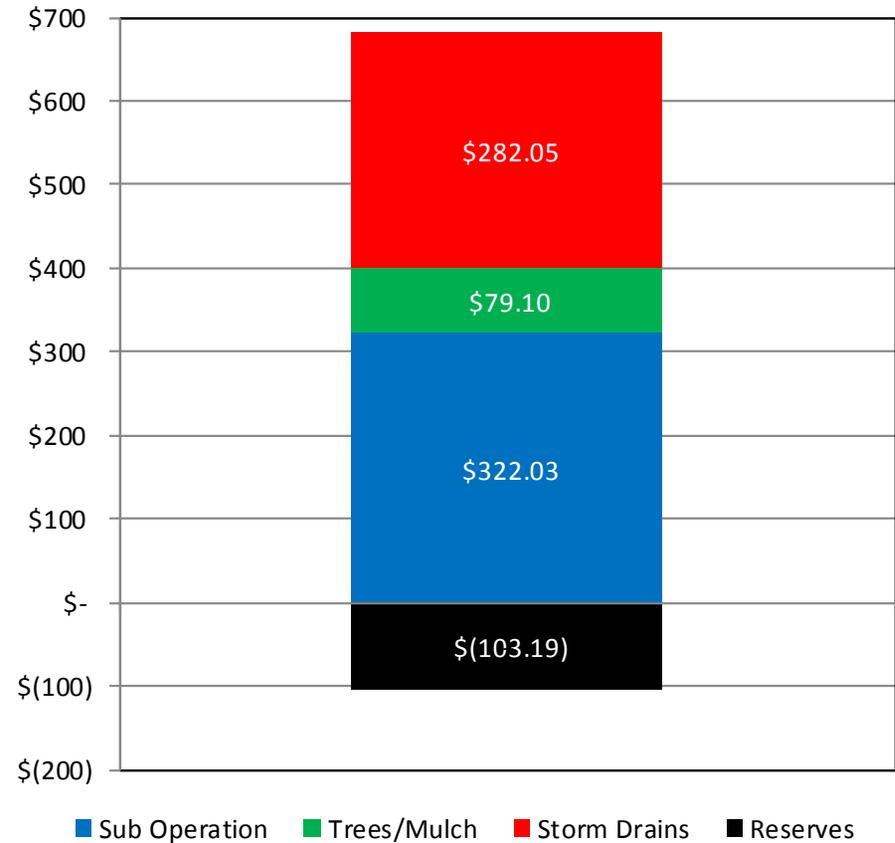


**2016 Dues / House = 580**

**HOA Dues Analysis - Planned**



**HOA Dues Analysis - Actual**



**Road Repairs Postponed to Complete Storm Drain Maintenance**



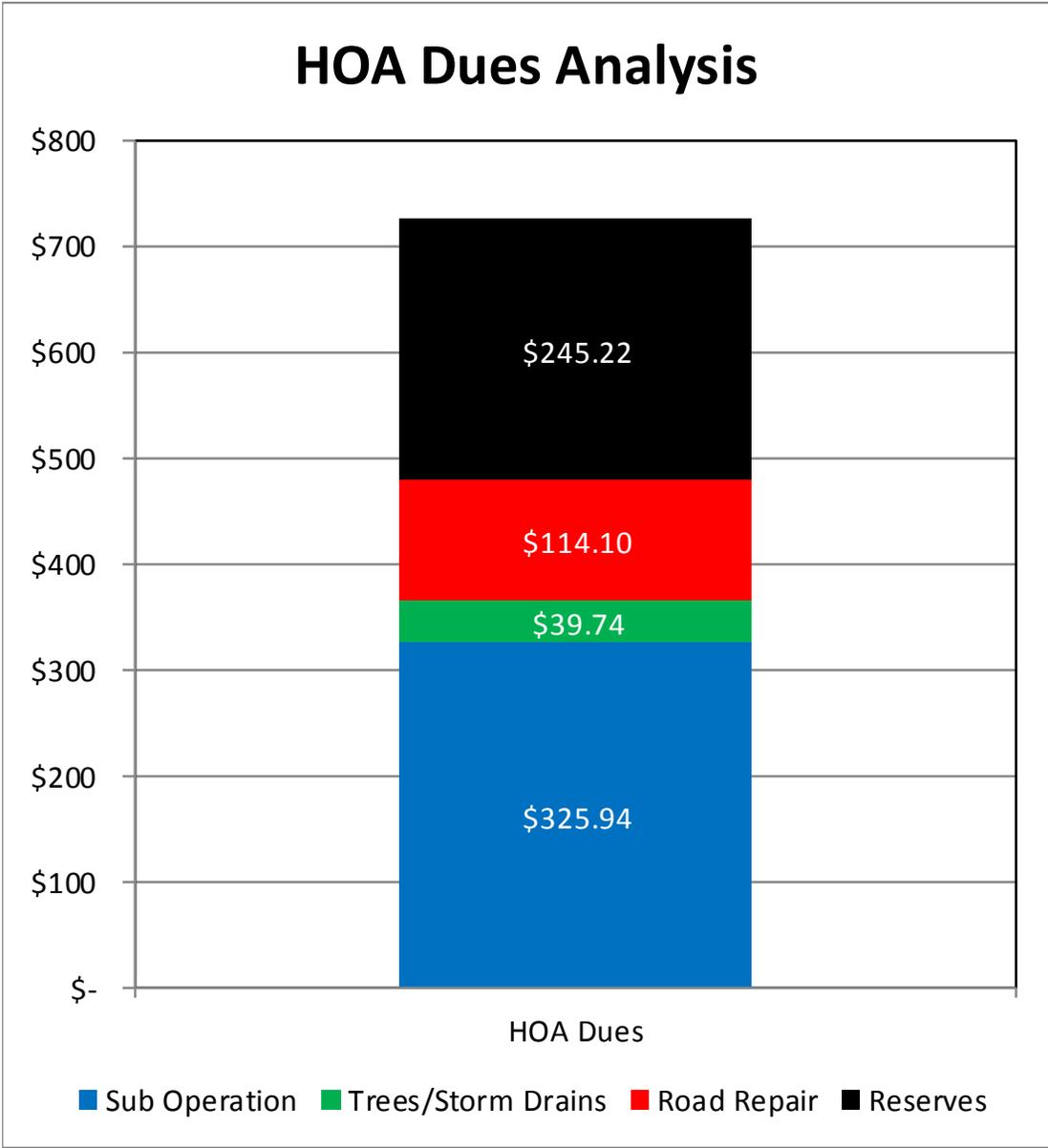
# 2017 Budget

INCOME	2017	
	Budget	Actual
2015 Assessments	\$45,240.00	\$56,550.00
Late Fees / Refunds		\$75.00
<b>Total Income</b>		<b>\$56,625.00</b>

## EXPENSES

<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	\$400.00	
Commons Area Tree Trimming	\$1,500.00	
Commons Area Tree Removal	\$200.00	
Storm Drain Yearly Maintenance	\$1,000.00	
<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)	\$400.00	
<b>Insurance</b>		
HOA Insurance Coverage	\$2,383.00	
<b>Website Fees</b>		
Website Hosting Fee	\$160.00	
<b>Postage/Supplies/Fees</b>		
HOA PO Box Renewal	\$60.00	
Stamps (assessment invoices, bills and miscellaneous mailings)	\$40.00	
Printing (Directory update forms, Spring Clean-Up flyers & HOA Newsletter and attachments)	\$150.00	
Assessment Envelopes and Address Labels	\$10.00	
Non-Profit Corporation Filing	\$20.00	
<b>Social Activities</b>		
Poplar Road 4th of July Decorations	\$25.00	
Poplar Road Fall Decorations	\$35.00	
Poplar Road Christmas Decorations	\$35.00	
Ice Cream Social	\$75.00	
<b>Total Operating Expenses</b>	<b>\$37,423.00</b>	<b>\$0.00</b>

2017 Dues / House = \$725



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## 2017 Goals

- Maintain homeowner value with landscaping and infrastructure maintenance
  - Commons tree trimming and maintenance
  - Storm drain maintenance
  - Subdivision roads / maintenance (surface cracks)
- Annual Spring Cleanup
- Update of Neighborhood Directory
- Publish Woodlands South Newsletter (April)
- Ice Cream Social

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## Elect New Board Members & Communication

- Woodlands South Website ([thewoodlandssouth.com](http://thewoodlandssouth.com))
  - Feedback Form- automatically forwarded to all board members
  - Mailbox Bob contact information / Pulte Paint Colors / FAQs
- 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?