



HOA 2018 Annual Meeting  
Tuesday, March 13, 2018

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# Agenda

- Welcome
- Board Member Introductions
- 2017 Accomplishments
- Cash Reserve Planning
- 2017 Financials - 2018 Budget/Goals
- Election of New Board Members
- New Business/Discussion

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# 2017 Board Members

- Karlyn Jones                      President
- Lynda Bradley                      Member
- Mike Romanowski                      Member
- Joan Bisciotti                      Member
- Cindy Harbin                      Treasurer



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# 2017 Accomplishments

- **Commons Area Updates**

- Maintenance of commons area storm/pond system
- Continue maintenance with mowing, fertilization, tree trimming
- Winter street plowing and salting service
- 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**

- **Ice Cream Social**

- **Catch Basin deterioration – Service request # 169342 filed with Wayne county to get these addressed. Request still open.**



## Reserve Planning Estimates

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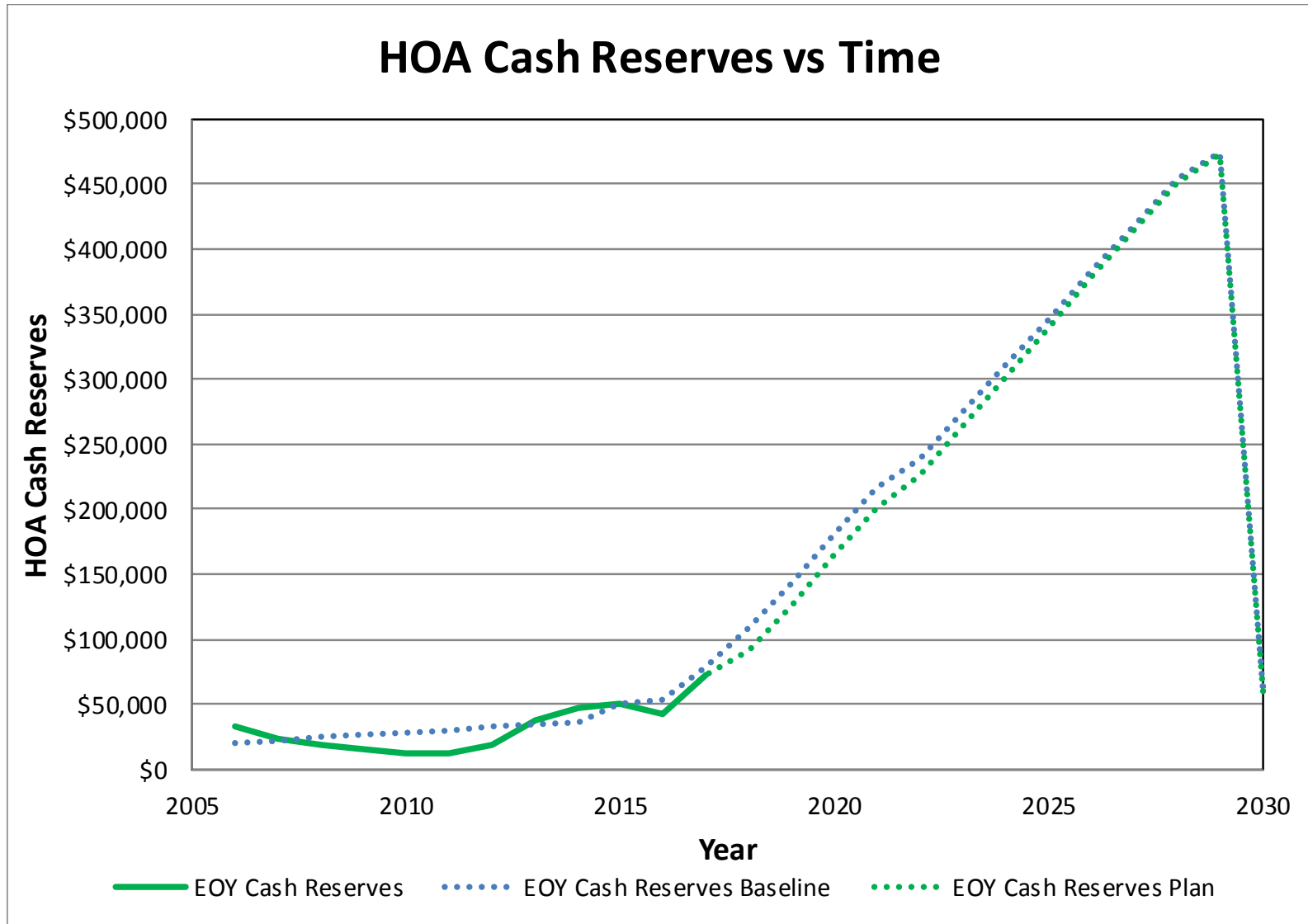
2017

- Storm Drain / Pond System
  - 2016 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 \$2,000 yearly maintenance required for future budgets
  
- Road Crack Sealing - postponed in 2017
  - 2018 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

Meeting Date	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
2007	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%
2008	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%
2009	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%
2010	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%
2011	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%
2012	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%
2013	2012	\$30,810.00	\$24,341.10		\$6,468.90	\$0.00	\$19,289.16	\$19,289.16	\$32,480		\$395	\$395	3.94%
2014	2013	\$37,440.00	\$19,588.57		\$17,851.43	\$0.00	\$37,140.59	\$37,140.59	\$34,560		\$480	\$480	21.52%
2015	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%
2016	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%
2017	2016	\$45,339.29	\$31,288.51	\$22,000	-\$7,949.22	\$0.00	\$42,139.54	\$42,139.54	\$53,735	\$99.29	\$580	\$580	5.45%
2018	2017	\$56,550.00	\$26,875.90		\$29,674.10	\$0.00	\$71,813.64	\$71,813.64	\$79,175	\$125.00	\$725	\$725	25.00%
2019	2018	\$60,918.00	\$40,658.00		\$20,260.00	\$0.00		\$0.00	\$109,212	\$50.00	\$781	\$781	7.67%
2020	2019	\$66,711.62	\$32,000.00		\$34,711.62	\$0.00		\$0.00	\$143,838			\$855	9.57%
2021	2020	\$69,498.04	\$32,640.00		\$36,858.04	\$0.00		\$0.00	\$179,928			\$891	4.18%
2022	2021	\$70,728.92	\$33,292.80		\$37,436.12	\$0.00		\$0.00	\$215,915			\$907	1.77%
2023	2022	\$71,964.32	\$33,958.66	\$12,636	\$25,370.12	\$0.00		\$0.00	\$239,157			\$923	1.75%
2024	2023	\$72,668.40	\$34,637.83		\$38,030.57	\$0.00		\$0.00	\$275,163			\$932	0.98%
2025	2024	\$73,132.95	\$35,330.59		\$37,802.36	\$0.00		\$0.00	\$311,046			\$938	0.64%
2026	2025	\$73,602.14	\$36,037.20		\$37,564.94	\$0.00		\$0.00	\$346,799			\$944	0.64%
2027	2026	\$74,076.02	\$36,757.94		\$37,318.08	\$0.00		\$0.00	\$382,415			\$950	0.64%
2028	2027	\$74,554.64	\$37,493.10		\$37,061.54	\$0.00		\$0.00	\$417,886			\$956	0.65%
2029	2028	\$75,038.05	\$38,242.96		\$36,795.09	\$0.00		\$0.00	\$453,204			\$962	0.65%
2030	2029	\$75,526.29	\$39,007.82	\$14,514	\$22,004.21	\$0.00		\$0.00	\$473,848	\$0.00		\$968	0.65%
2031	2030	\$76,327.71	\$39,787.98	\$450,000	-\$413,460.26	\$0.00		\$0.00	\$59,146			\$979	1.06%





### 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

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

## Financial Statement Feb-18

# Treasurer Reports

- Feb 2017 Report →

<b>Cash in Citizens Bank as of Feb. 01, 2018</b>	Available Cash	127,668.34
<b>Revenue</b>	Annual HOA Dues	1,562.00
	Interest - Savings	0.95
	Late fee	50.00
	Other 2	
	Total Revenue	<u>1,612.95</u>
<b>Expenses</b>	Executive Landscape	2,830.00
	Total Expenses	<u>2,830.00</u>
<b>Ending Balance</b>		<u><u>126,451.29</u></u>
	Checking	2,876.13
	Savings	123,574.21
	Interest	0.95
	Total	<u>126,451.29</u>

Prepared By:

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 Cindy Harbin 03/07/2018

Approved By:

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 Karlyn Jones - President

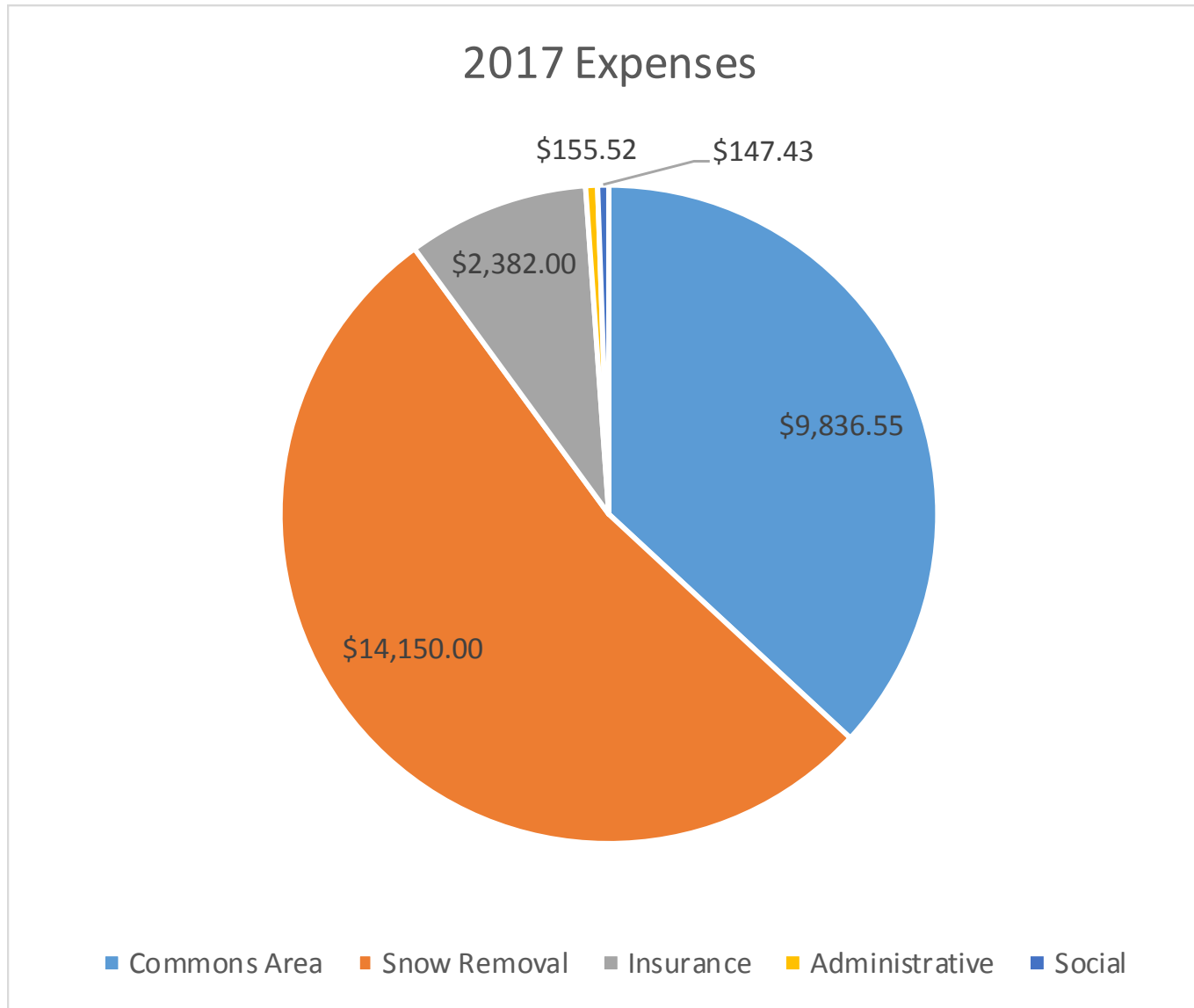


# 2017 Budget Performance

	2017	
	Budget	Actual
<b>INCOME</b>		
2017 Assessments	\$56,550.00	\$56,550.00
Not Collected		\$0.00
Late Fees		\$125.00
<b>Total Income</b>		<b>\$56,675.00</b>
<b>EXPENSES</b>		
<b>Commons Area Maintenance</b>		
Grass Mowing/Fertilizer (1-crabgrass, 2- broad leaf weed control and 1-root strengthening in fall)	\$7,880.00	\$8,160.00
Road Repairs	\$8,900.00	\$0.00
Bridge Repair/Maintenance	\$400.00	\$76.55
Commons Area Tree Trimming	\$1,500.00	\$0.00
Commons Area Tree Removal	\$200.00	\$0.00
Court Island Mulch	\$0.00	\$0.00
Storm Drain Yearly Maintenance (pond weed whipping)	\$1,000.00	\$1,600.00
<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)	\$400.00	\$0.00
<b>Insurance</b>		
HOA Insurance Coverage	\$2,383.00	\$2,382.00
<b>Website Fees</b>		
Website Hosting Fee	\$160.00	\$179.40
<b>Postage/Supplies/Fees</b>		
HOA PO Box Renewal	\$60.00	\$64.00
Stamps (assessment invoices, bills and miscellaneous mailings)	\$40.00	\$49.00
Printing (Directory update forms, Spring Clean-Up flyers)	\$150.00	\$22.52
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	\$25.00	\$0.00
Poplar Road Fall Decorations	\$35.00	\$40.00
Poplar Road Christmas Decorations	\$35.00	\$30.00
Ice Cream Social	\$75.00	\$77.43
<b>Miscellaneous</b>		
Reimbursement for Dues Overpayment		\$25.00
<b>Total Operating Expenses</b>	<b>\$37,423.00</b>	<b>\$26,875.90</b>

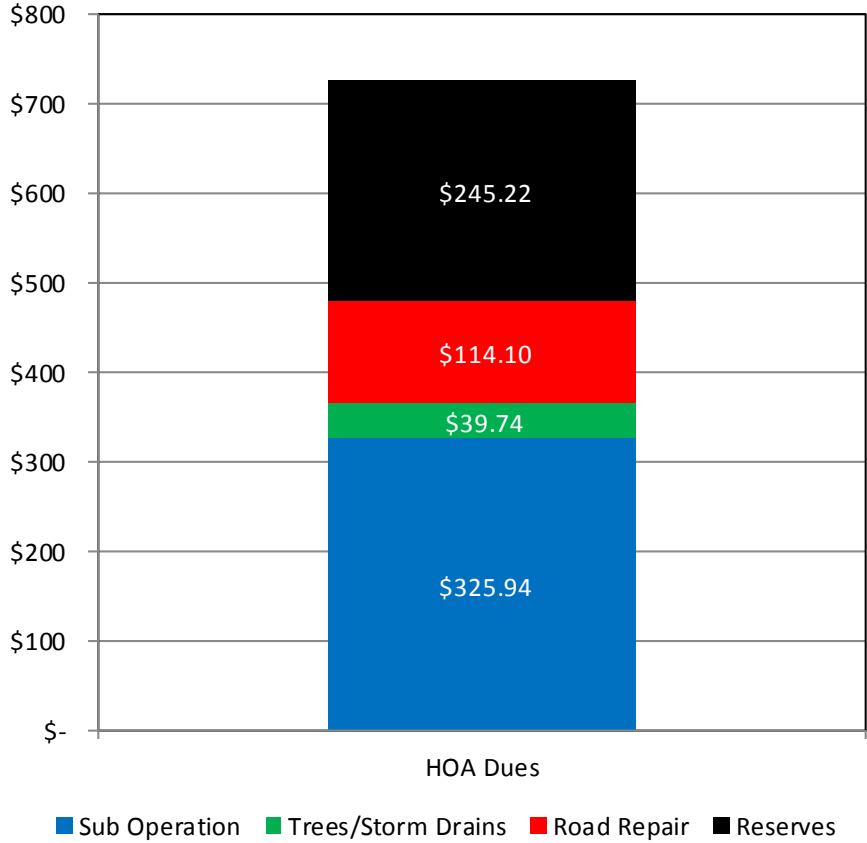


## 2017 Expenses by Category

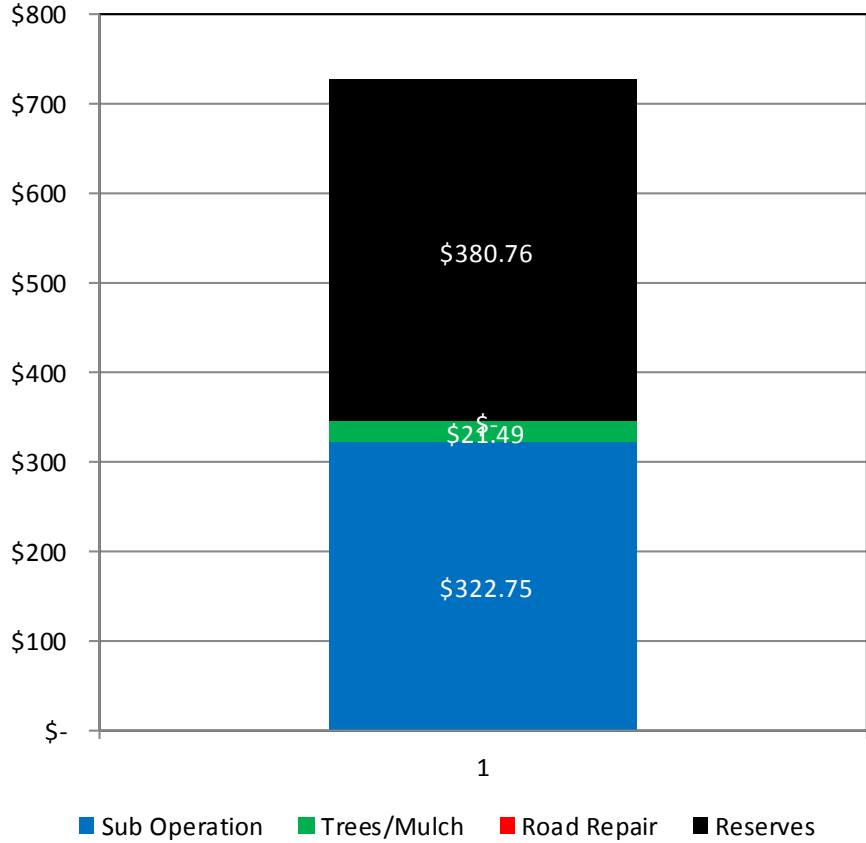


**2017 Dues / House = \$725**

**HOA Dues Analysis - Planned**



**HOA Dues Analysis - Actual**



Road Repairs Postponed



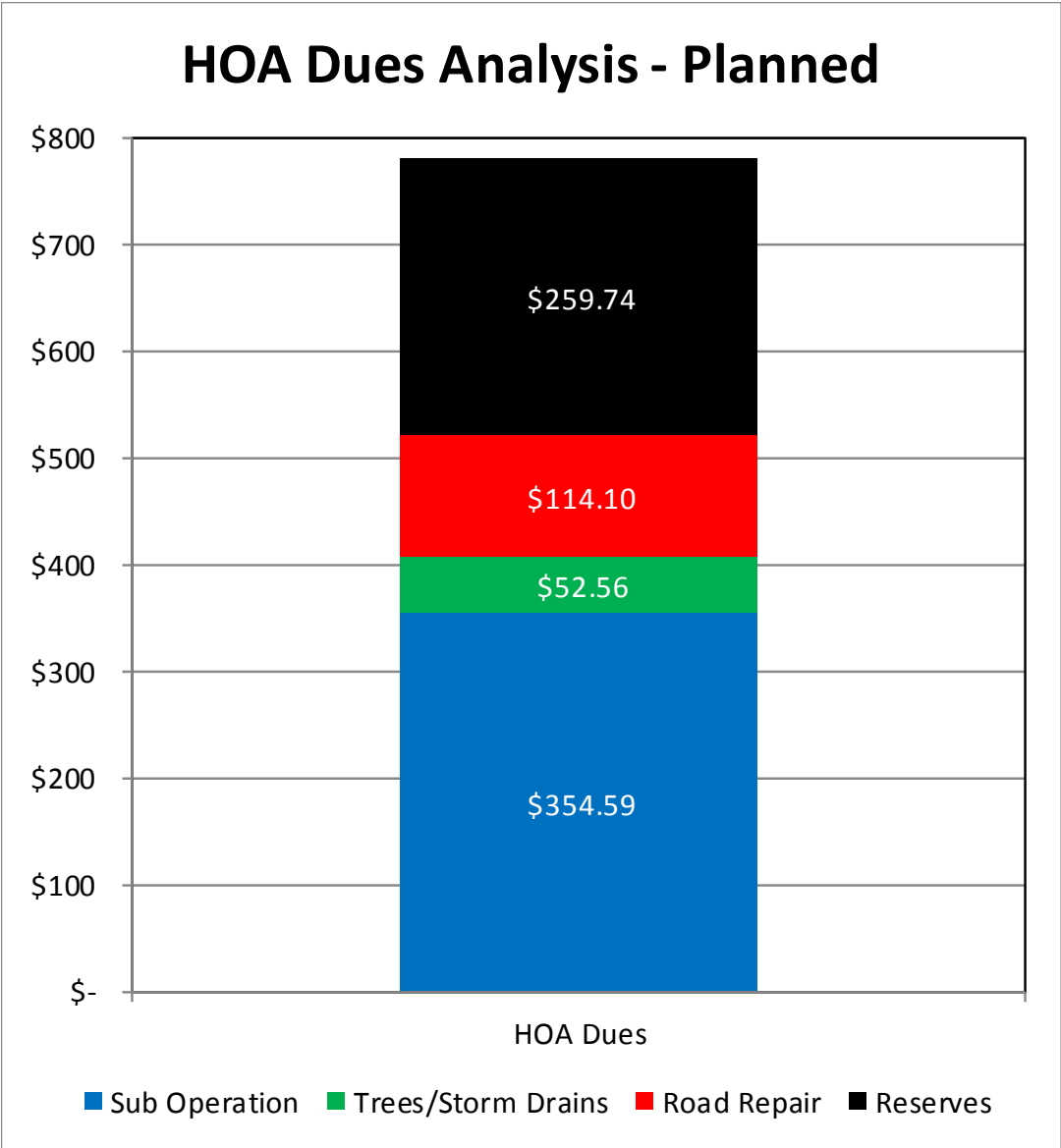
# 2018 Budget

	2018	
	Budget	Actual
<b>INCOME</b>		
2018 Assessments	\$60,918.00	\$60,137.00
Late Fees / Refunds		\$50.00
<b>Total Income</b>		<b>\$60,187.00</b>

## EXPENSES

<b>Commons Area Maintenance</b>		
Grass Mowing/Fertilizer (1-crabgrass, 2- broad leaf weed control and 1-root strengthening in fall)	\$8,200.00	
Court Island Mulch	\$2,000.00	
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	\$2,000.00	
<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	\$180.00	
<b>Postage/Supplies/Fees</b>		
HOA PO Box Renewal	\$60.00	
Stamps (assessment invoices, bills and miscellaneous mailings)	\$50.00	
Printing (Directory update forms, Spring Clean-Up flyers & HOA Newsletter and attachments)	\$25.00	
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	\$40.00	
Poplar Road Christmas Decorations	\$35.00	
Ice Cream Social	\$80.00	
<b>Total Operating Expenses</b>	<b>\$40,658.00</b>	<b>\$0.00</b>

2018 Dues / House = \$781



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## 2018 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
- Woodlands South Newsletter - post to website
- Ice Cream Social
- Investigate Wayne County subsidizing roads repair / replacement
- Catch Basin Repairs



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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 will use email as a cost effective means for communication.  
Please sign up on the website.

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# New Business/Discussion

- Questions, concerns or ideas?