



HOA 2024 Annual Meeting  
September 26, 2024

# Agenda

- Welcome
- Board Member Introductions
- 2023 & 2024 Financials
- Cash Reserve Planning
- New Business/Discussion

# 2024 Board Members

- |                     |           |
|---------------------|-----------|
| ▪ John Woodman      | President |
| ▪ Joan Bisciotti    | Treasurer |
| ▪ Eric Frech        | Member    |
| ▪ Mike Romanowski   | Member    |
| ▪ Brittany Busacker | Member    |

## Treasurer Reports

### ■ August 2024 Report →

Financial Statement	
August 2024	
Cash in Citizens Bank as of August 01, 2024	
Checking Account	\$ 4,033.53
Savings Account	\$ 88,889.41
Revenue	
Savings Acct Interest	\$ 0.75
Total Revenue	\$ 0.75
Expenses	
Non-profit Filing with State of MI	\$ 20.00
Landscaping	\$ 2,800.00
Total Expenses	\$ 2,820.00
Transferred from Savings to Checking	\$ 3,000.00
Cash Balance as of End of Month	
Checking Account	\$ 4,213.53
Savings Account	\$ 85,890.16
5 yr annuity 5.8% - 12/2024 (Cetera DE Life Ins.)	\$ 208,000.00
5 yr annuity 5.35% - 10/2024 (Huntington Bank/Symetra)	\$ 103,900.92
	<u>\$ 402,004.61</u>

Prepared By:

Treasurer - Joan Bisciotti

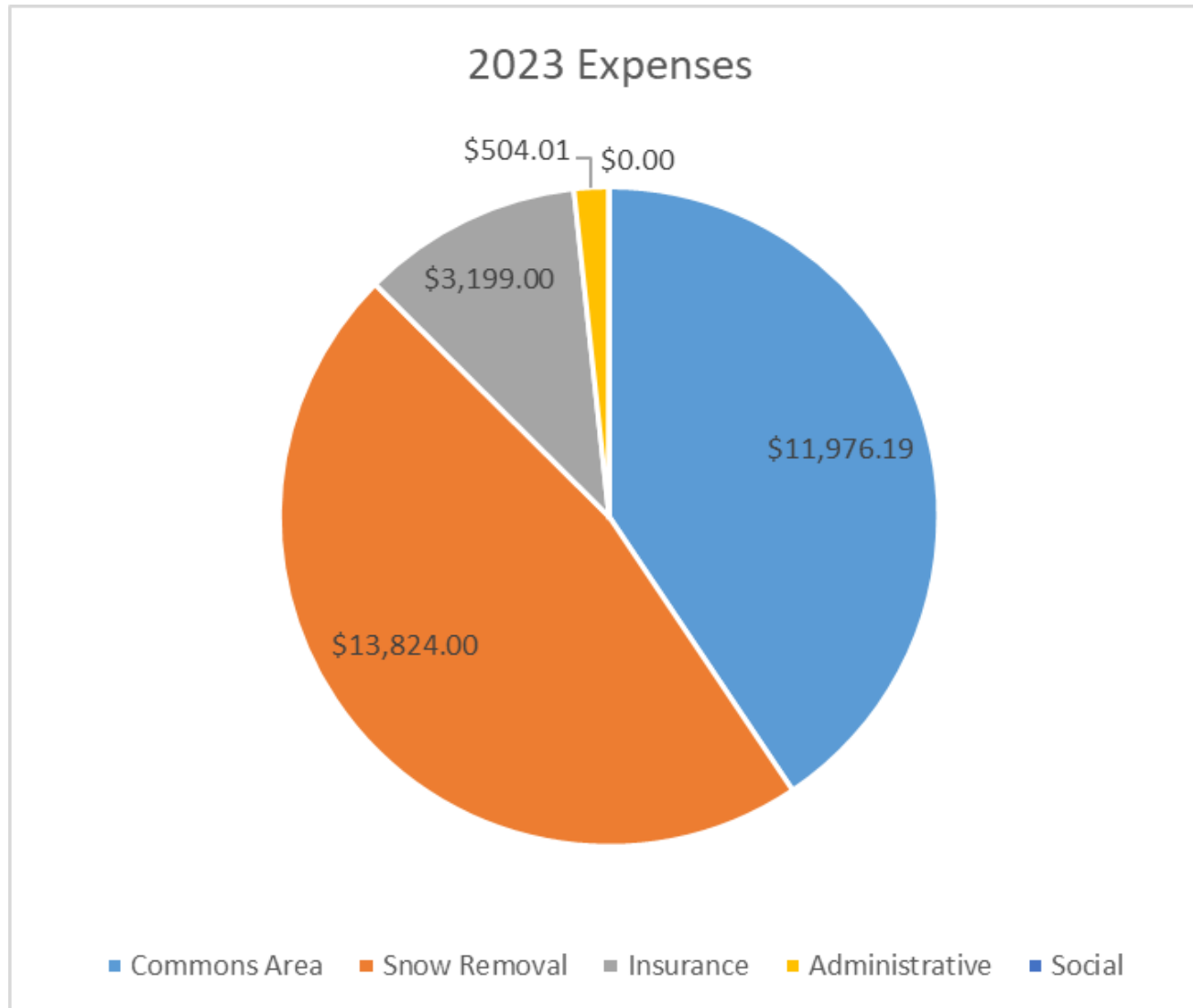
Approved By:

President - John Woodman

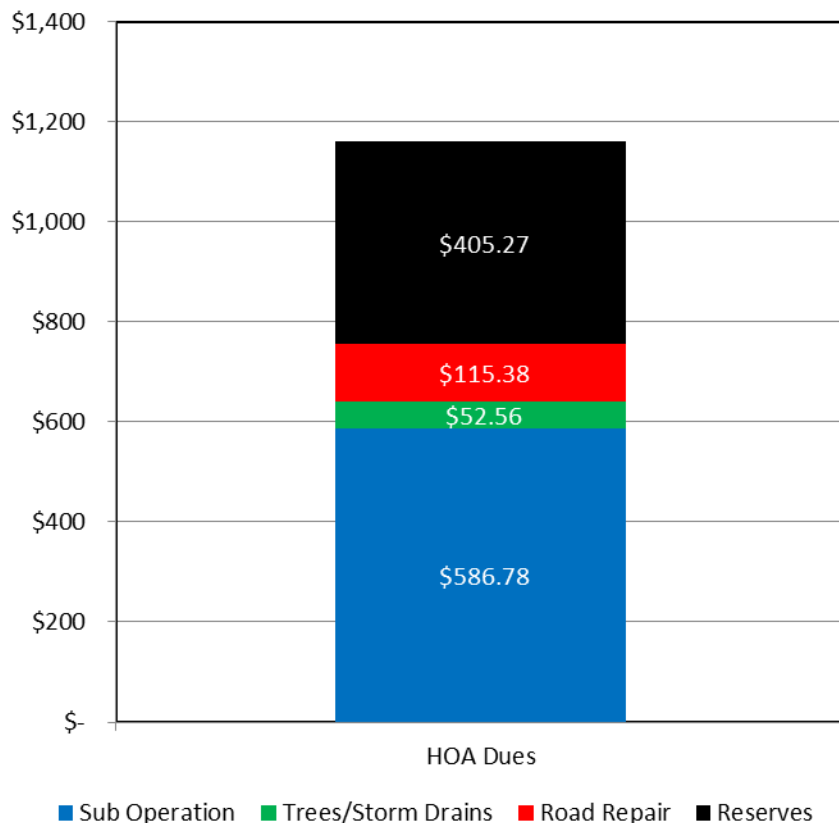
# 2023 Budget Performance

	2023		2023
	Budget	Actual	Delta
<b>INCOME</b>			
2023 Assessments	\$90,480	\$90,480	\$0
Late Fees / Refunds / Interest		\$1,328	-\$1,328
<b>Total Income</b>	<b>\$90,480</b>	<b>\$91,808</b>	<b>-\$1,328</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)	\$12,500	\$8,260	\$4,240
Mulch	\$2,000		\$2,000
Road Repairs	\$9,000	\$1,516	\$7,484
Bridge Repair/Maintenance	\$400		\$400
Commons Area Tree Trimming	\$1,500		\$1,500
Commons Area Tree Removal / Maintenance (Sheldon Rd Runoff Repair)	\$200	\$1,500	-\$1,300
Storm Drain Yearly Maintenance (retention pond clearing)	\$2,000	\$700	\$1,300
Signs and Mailboxes	\$12,636		\$12,636
<b>Snow Removal/Salt</b>			
Snow Removal/Salt	\$15,100	\$13,824	\$1,276
Snow Removal (\$100.00 per hour for snow in excess of 10"; not to exceed \$400.00 per push)	\$400		\$400
<b>Insurance</b>			
HOA Insurance Coverage	\$2,551	\$3,199	-\$648
<b>Website Fees</b>			
Website Hosting Fee + 1 year Domain Name	\$180	\$200	-\$20
<b>Postage/Supplies/Fees</b>			
HOA PO Box Renewal	\$92	\$166	-\$74
Stamps (assessment invoices, bills and miscellaneous mailings)	\$50	\$100	-\$50
Printing (Directory update forms, Spring Clean-Up flyers & HOA Newsletter and attachments)	\$50	\$18	\$32
Assessment Envelopes and Address Labels	\$10		\$10
Non-Profit Corporation Filing	\$20	\$20	\$0
<b>Social Activities</b>			
Poplar Road 4th of July Decorations	\$25		\$25
Poplar Road Fall Decorations	\$40		\$40
Poplar Road Christmas Decorations	\$35		\$35
Ice Cream Social	\$80		\$80
<b>Total Operating Expenses</b>	<b>\$58,869</b>	<b>\$29,503.20</b>	<b>\$29,365.80</b>

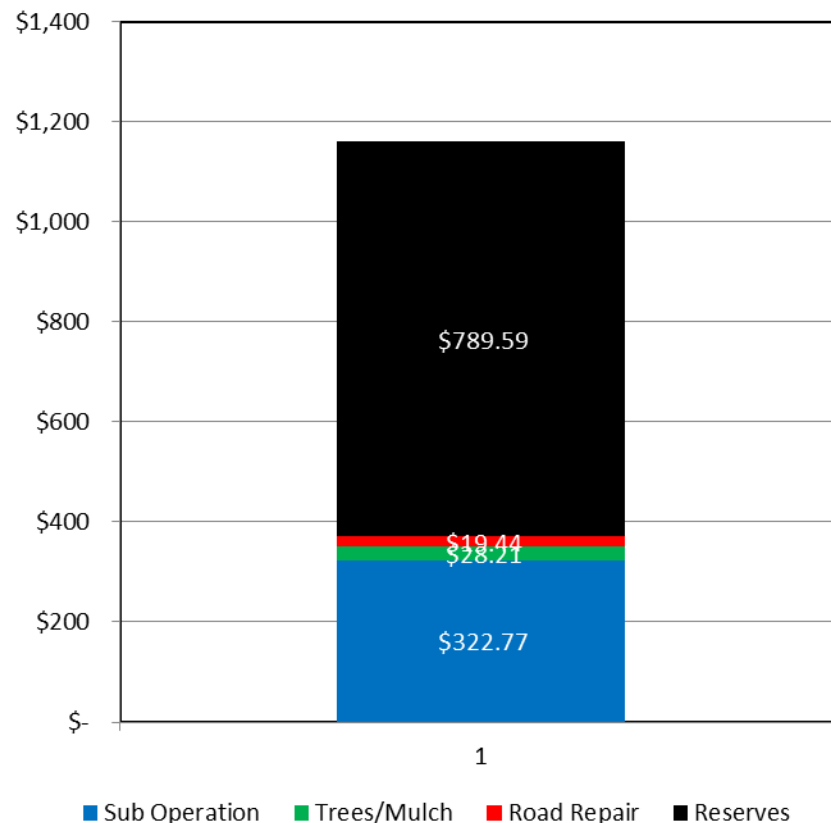
## 2023 Expenses by Category



## HOA Dues Analysis - Planned

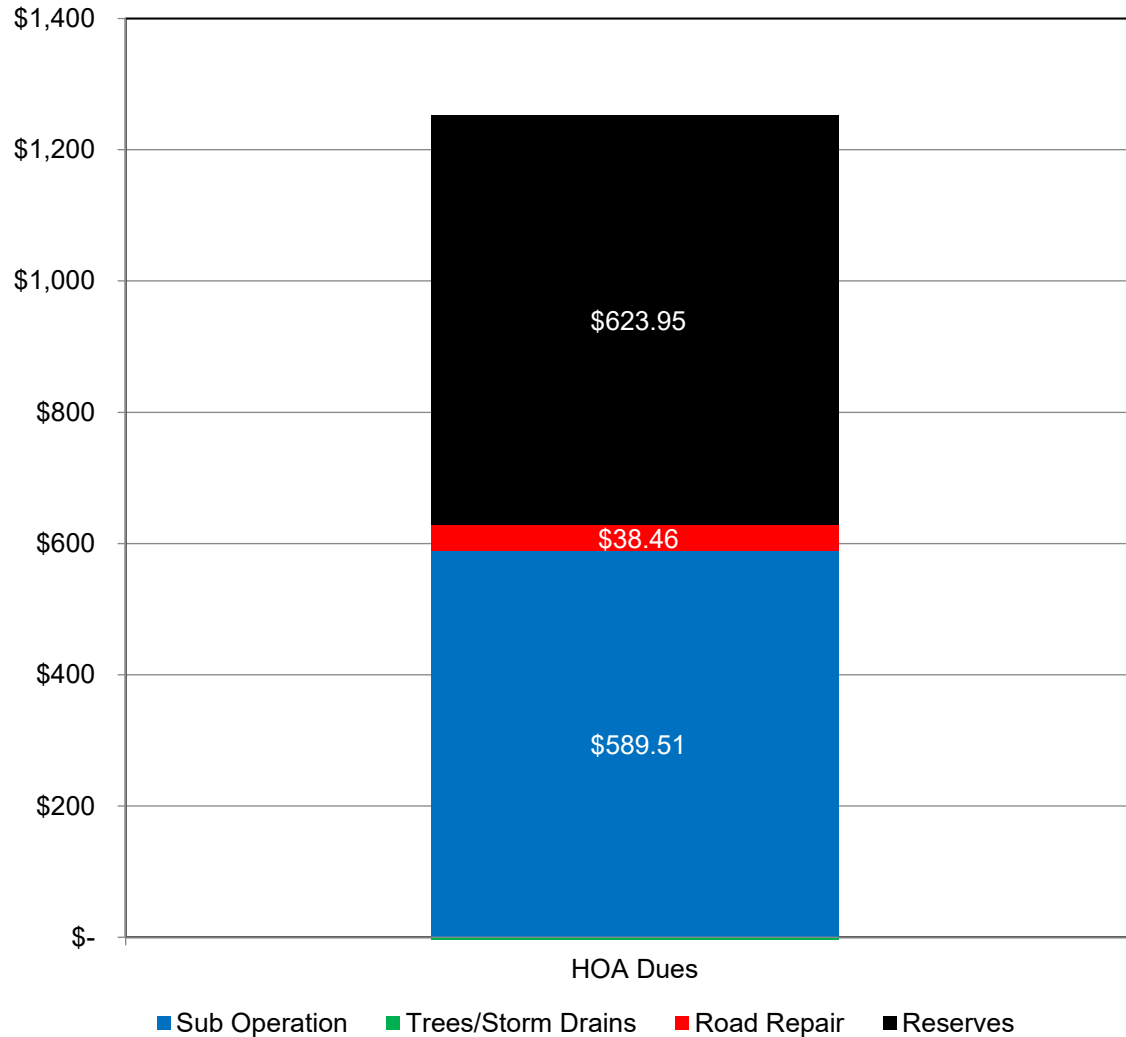


## HOA Dues Analysis - Actual



**Postponed Mailbox Repair and Storm Drain Maintenance**

## HOA Dues Analysis - Planned





# 2024 Budget as of Sept 24

## INCOME

	2024		2024
	Budget	Actual	Delta
2024 Assessments	\$95,550	\$95,875	-\$325
Late Fees / Refunds / Interest		\$32	-\$32
<b>Total Income</b>	<b>\$95,550</b>	<b>\$95,907</b>	<b>-\$357</b>

## EXPENSES

<b>Commons Area Maintenance</b>			
Grass Mowing/Fertilizer (1-crabgrass, 2- broad leaf weed control and 1-root strengthening in fall)	\$12,500	\$1,840	\$10,660
Mulch	\$2,000		\$2,000
Road Repairs	\$3,000		\$3,000
Bridge Repair/Maintenance	\$400		\$400
Commons Area Tree Trimming	\$1,500		\$1,500
DTE Enery	\$0	\$40	-\$40
Storm Drain Yearly Maintenance	\$2,000		\$2,000
Signs and Mailboxes	\$12,636		\$12,636
<b>Snow Removal/Salt</b>			
Snow Removal/Salt	\$15,100	\$7,687	\$7,413
Snow Removal (\$100.00 per hour for snow in excess of 10"; not to exceed \$400.00 per push)	\$400		\$400
<b>Insurance</b>			
HOA Insurance Coverage	\$2,600	\$3,269	-\$669
<b>Website Fees</b>			
Website Hosting Fee	\$200	\$258	-\$58
<b>Postage/Supplies/Fees</b>			
HOA PO Box Renewal	\$166		\$166
Stamps (assessment invoices, bills and miscellaneous mailings)	\$100	\$27	\$73
Printing (Directory update forms, Spring Clean-Up flyers & HOA Newsletter and attachments)	\$50		\$50
Assessment Envelopes and Address Labels	\$10		\$10
Non-Profit Corporation Filing	\$20		\$20
<b>Social Activities</b>			
Poplar Road 4th of July Decorations	\$25		\$25
Poplar Road Fall Decorations	\$40		\$40
Poplar Road Christmas Decorations	\$35		\$35
Ice Cream Social	\$100		\$100
<b>Total Operating Expenses</b>	<b>\$52,882</b>	<b>\$13,120.92</b>	<b>\$39,761.08</b>

## 2024

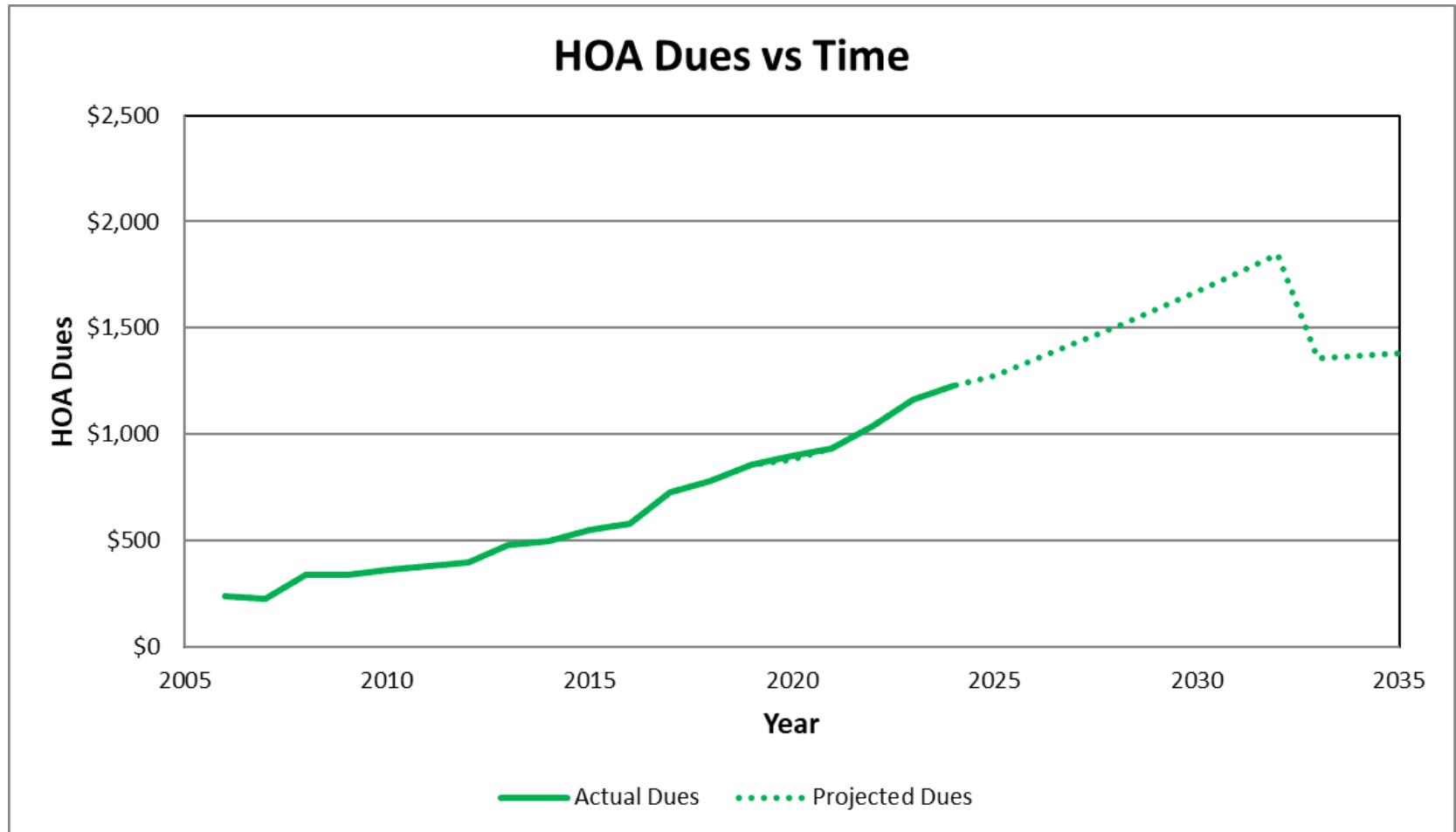
- Storm Drain / Pond System
  - Budget \$2,000 per year to cover maintenance
  - Drain system connects each homes sump pump to the storm drain system
  - If the storm drain gets damaged or plugged, sump pumps will not be able to properly discharge water. This could lead to water in your basement.
  
- Road Crack Sealing
  - Plan includes \$3,000 road maintenance project (was \$9000)
  - Road cracks were sealed in 2023
  - Additional crack sealing in 2025 to cover new cracks / damage sealant

## Planning Assumptions

- Mailbox maintenance and updates
  - Use current quote of \$35,000 (2024) → Next update in 2025
  - Calculate future value using 2% inflation and 10 year cycle
- Annual inflation set to 2% for costs
  - Reserve estimates at 15 and 45 years
- Road Estimates consider the following (2023 quote, ~~2030~~ 2033 replacement)
  - 15 years to mill / re-pave, 30 Years for the next iteration
  - Companies estimated future cost at 2% inflation
  - Currently planning for 100% funding at \$986,000
  - Use special assessments to cover variances in quotes received in 2032
- Future Work
  - Attempt to get updated quote to see how latest inflation is impacting cost
  - Shift mailbox replacement to ~~2024~~ → 2025

# Reserve Planning Estimates (900K, 100%)

Includes revised curb costs at 100% Funding



# Reserve Planning Estimates (900K, 100%)

Includes revised curb costs at 100% Funding

Meeting Date	Year Ending	Actual Income	Actual Expense	Special Expense	Net Cash Flow	CD's / Interest	EOY Bank Total	EOY Cash Reserves	EOY Cash Reserves Plan	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	0	\$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	0	\$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	0	\$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	0	\$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	0	\$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	0	\$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	0		\$395	\$395	3.94%
2014	2013	\$37,440.00	\$19,588.57		\$17,851.43	\$0.00	\$37,140.59	\$37,140.59	0		\$480	\$480	21.52%
2015	2014	\$38,660.00	\$29,196.46		\$9,463.54	\$0.00	\$46,604.13	\$46,604.13	0	\$50.00	\$495	\$495	3.13%
2016	2015	\$42,900.00	\$39,465.37		\$3,434.63	\$0.00	\$50,038.76	\$50,038.76	0	\$50.00	\$550	\$550	11.11%
2017	2016	\$45,240.00	\$31,288.51	\$22,000	-\$8,048.51	\$0.00	\$41,990.25	\$41,990.25	\$ 42,089.54	\$99.29	\$580	\$580	5.45%
2018	2017	\$56,550.00	\$26,875.90		\$29,674.10	\$0.00	\$71,664.35	\$71,664.35	\$ 71,888.64	\$125.00	\$725	\$725	25.00%
2019	2018	\$60,918.00	\$34,017.58		\$26,900.42	\$0.00	\$98,564.77	\$98,564.77	\$ 98,839.06	\$50.00	\$781	\$781	7.67%
2020	2019	\$66,690.00	\$31,743.83		\$34,946.17	\$0.00	\$134,569.58	\$134,569.58	\$ 133,785.23		\$855	\$855	9.57%
2021	2020	\$69,810.00	\$36,287.23		\$33,522.77	\$0.00	\$168,114.65	\$168,114.65	\$ 167,326.53	\$18.53	\$895	\$880	2.89%
2022	2021	\$72,930.00	\$40,347.11		\$32,582.89	\$21.66	\$200,697.54	\$200,719.20	\$ 199,909.42		\$935	\$935	6.23%
2023	2022	\$81,120.00	\$34,230.40		\$46,889.60	\$17.75	\$247,587.14	\$247,604.89	\$246,799		\$1,040	\$1,040	11.22%
2024	2023	\$90,480.00	\$29,503.20		\$60,976.80	\$9,573.14	\$308,563.94	\$318,137.08	\$307,776		\$1,160	\$1,160	11.58%
2025	2024	\$95,550.00	\$40,000.00	\$35,000	\$20,550.00	\$5,500.00		\$5,500.00	\$328,326		\$1,225	\$1,225.00	5.60%
2026	2025	\$101,400.00	\$40,800.00		\$60,600.00	\$5,500.00		\$5,500.00	\$388,926			\$1,300	6.12%
2027	2026	\$107,265.54	\$41,616.00		\$65,649.54	\$5,500.00		\$5,500.00	\$454,575			\$1,375	5.78%
2028	2027	\$113,284.78	\$42,448.32		\$70,836.46	\$5,500.00		\$5,500.00	\$525,412			\$1,452	5.61%
2029	2028	\$119,462.21	\$43,297.29		\$76,164.93	\$3,666.67		\$3,666.67	\$601,577			\$1,532	5.45%
2030	2029	\$125,802.51	\$44,163.23		\$81,639.27	\$0.00		\$0.00	\$683,216	\$0.00		\$1,613	5.31%
2031	2030	\$132,310.44	\$45,046.50		\$87,263.95	\$0.00		\$0.00	\$770,480			\$1,696	5.17%
2032	2031	\$138,990.96	\$45,947.43		\$93,043.53	\$0.00		\$0.00	\$863,523			\$1,782	5.05%
2033	2032	\$145,849.12	\$46,866.38		\$98,982.75	\$0.00		\$0.00	\$962,506			\$1,870	4.93%
2034	2033	\$107,783.84	\$47,803.70	\$986,000	-\$926,019.86	\$0.00		\$0.00	\$36,486			\$1,382	-26.10%
2035	2034	\$108,723.63	\$48,759.78		\$59,963.86	\$0.00		\$0.00	\$96,450			\$1,394	0.87%

Propose to re-quote road to understand inflation impact

## ■ Catch Basin Deterioration

- Service request # ~~215559~~ 263264 filed 7/8/2019, includes 16263/16266 Linden Ct, 45094 Oak Forest Drive, **16290/16305 Aspen Valley** (still open): Status open
- Calling Wayne county frequently **888.762.3273**
- Working with Northville Township and state representatives to get this addressed
- SR# 280592 - 16263/16266 Linden Ct, 45094 Oak Forest Drive – Closed
- SR# 282153 – 45094 Oak Forest Drive drain clean out – Closed

## ■ Lesson Learned – one address per service request!

## ■ More catch basins need repair each year

- If you see one, you can report it to the HOA
- Once we have open service requests – feel free to call for status

**FIXED!**





★★★★★

Wayne Michigan

Welcoming Wayne County

Public Services

Home

Parks & Recreation

Roads

Engineering

Internal Divisions

COMPASS

News & Events

Contact Us

Public Services > Roads > Township Road Maintenance

Township Road Maintenance

Share: [Email] [Facebook] [Twitter] [LinkedIn]

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.

Warren C. Evans

Wayne County Executive

Beverly Watts

Director of Public Services

Email (313) 224-7600

Public Services

Roads

Roads

Road Alerts 5

Report a Road Haz... 3

15

Print Date: 8/30/2025-NA

This copyrighted document is the property of The Woodlands South HOA and is disclosed in confidence. It may not be copied, disclosed to others, or used without the prior written consent. ©2018

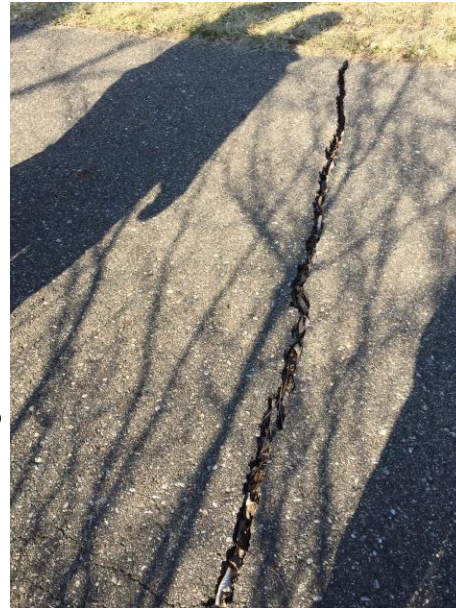
## Road Committee

- Road Paving Estimate = \$799,000 in 2023
- Work with township and county to determine if we can secure some funding similar to NH



# Future Planning

- What other items to plan for?
  - Road Sign Replacement (in 2016 it was \$1170 per sign)
  - Path Repairs
  - Commons Sidewalks
  - Major Bridge Repairs
  - Other ideas / suggestions?



- Investment strategy for reserve money > \$50K, earning 5.35 – 5.8% on \$300k of Reserves.

# 2023/24 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
- Investigate Wayne County subsidizing roads repair / replacement

# 2024 Activities



2024 Spring Clean Up Crew!

## 2025 Ideas:

- Community Garage Sale
- Last day of school- Ice Cream Social



Stay up to date by joining our neighborhood Facebook group!



Upcoming Halloween Block Party

# New Business/Discussion

- Sidewalks / lifting concrete slabs that create trip hazards
- ACC Reminder – approval is required for anything that alters the external appearance of your home
- Questions, concerns or ideas?