



HOA 2017 Annual Meeting
Tuesday, March 14, 2017

Agenda

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

2016 Board Members

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

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



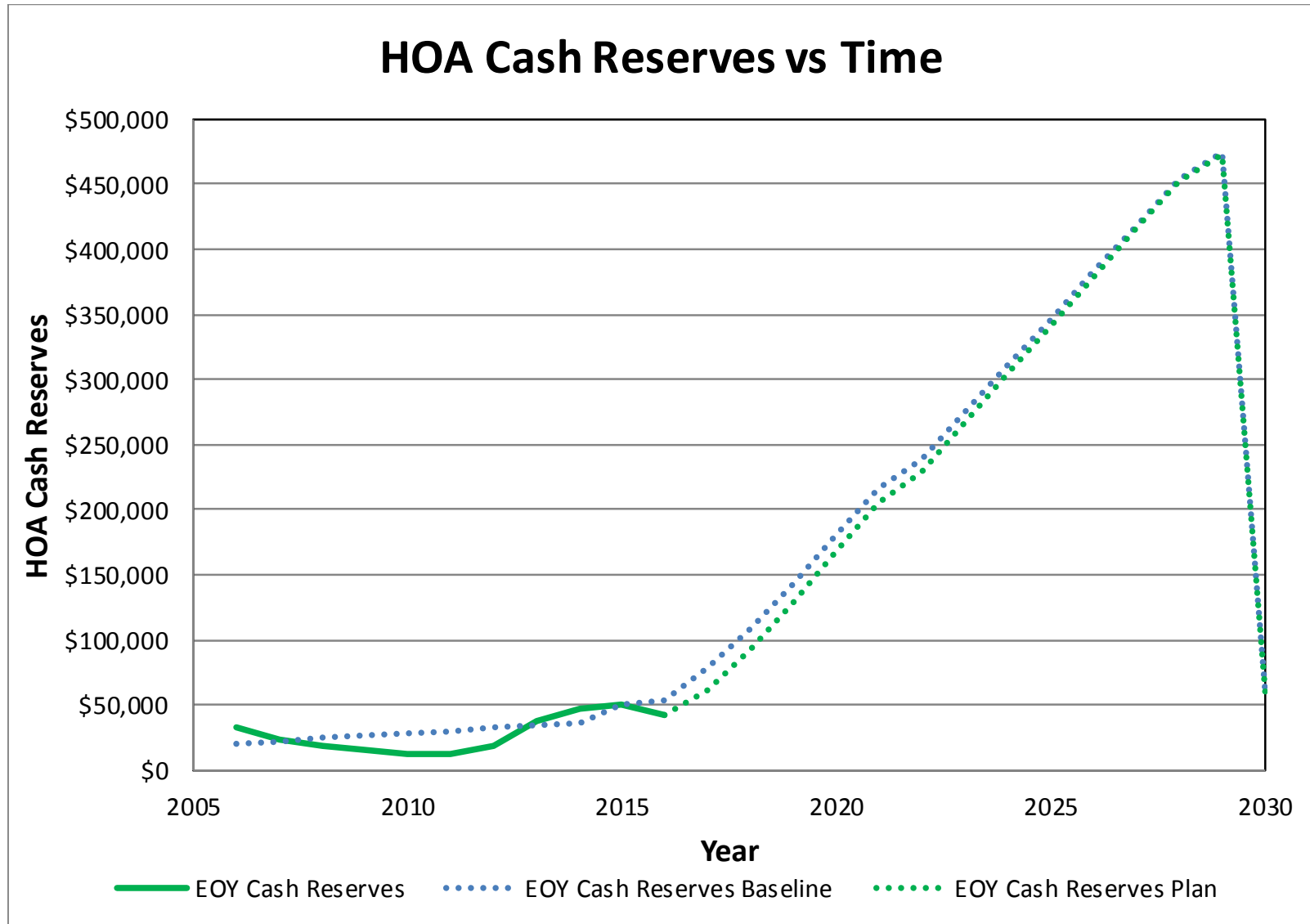
2016 Unplanned Expense / Initial Road Repair Postponed

- 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

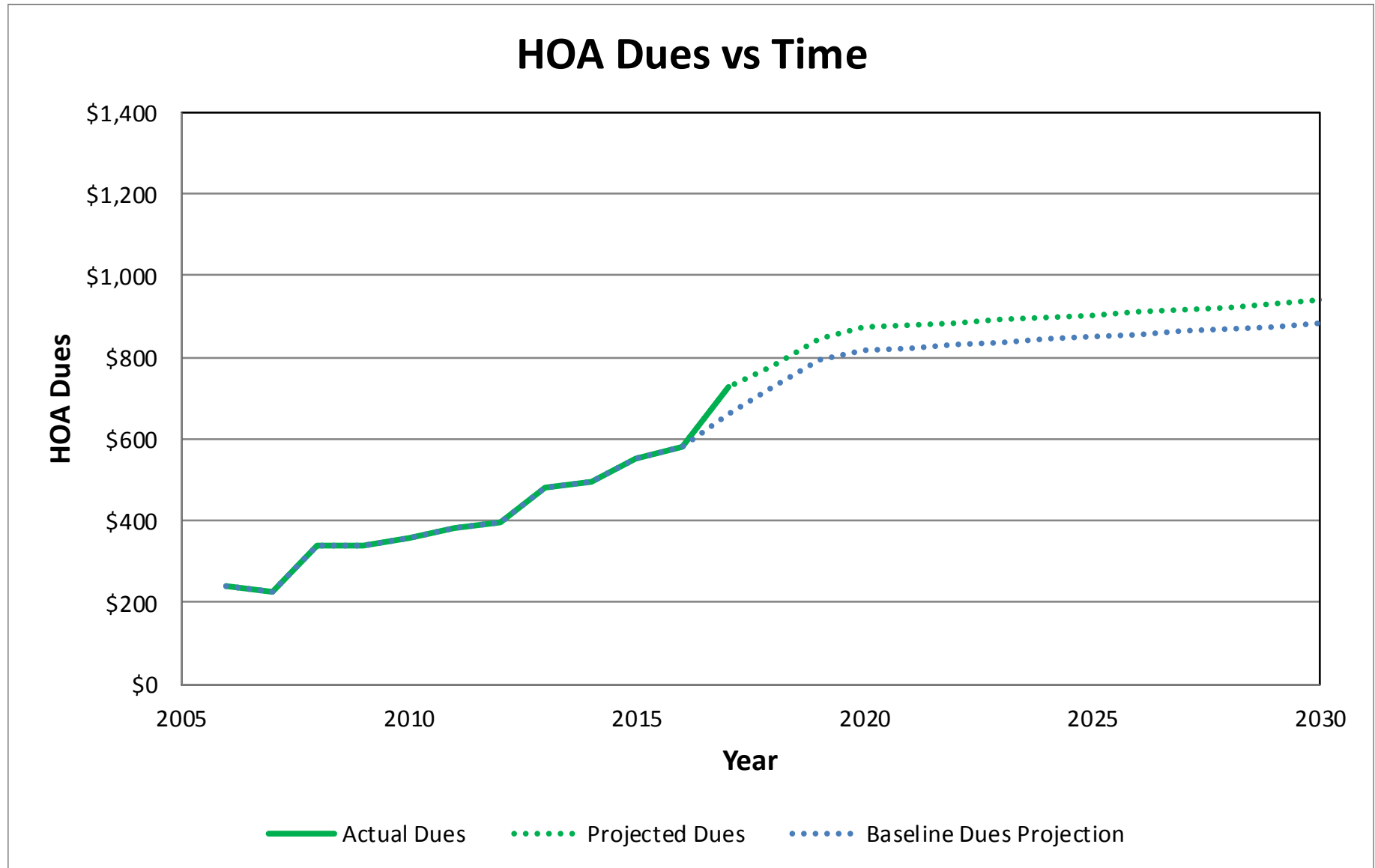
Planning Assumptions

- 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%
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%
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 →

Cash in Citizens Bank as of Feb. 01, 2017	Available Cash	95,936.22
Revenue	Annual HOA Dues	
	Interest - Savings	0.64
	Other 1	
	Other 2	
	Total Revenue	0.64
Expenses	Executive Landscaping	2,830.00
	Total Expenses	2,830.00
Ending Balance		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

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

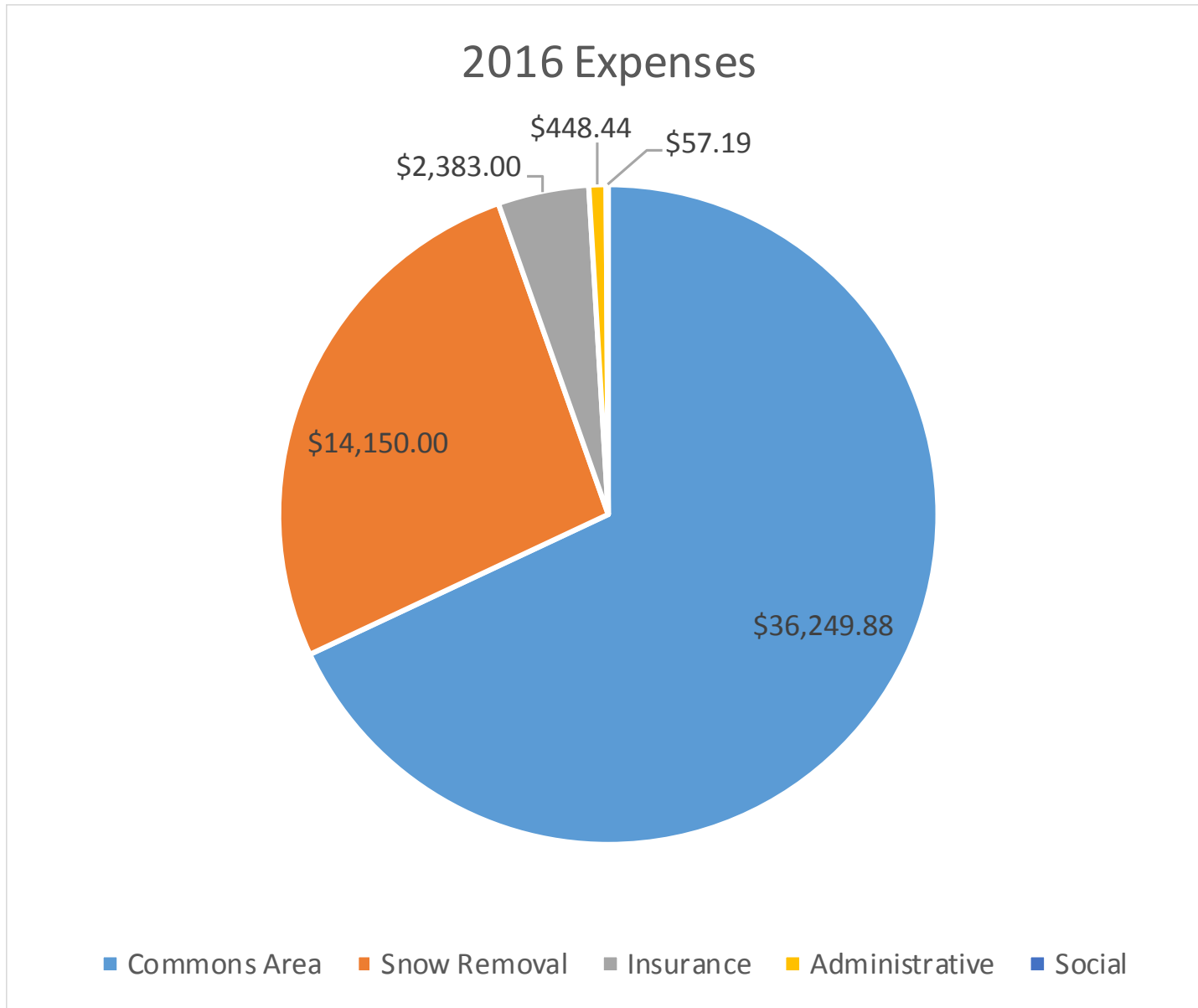
EXPENSES

Commons Area Maintenance		
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
Snow Removal/Salt		
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)		
Insurance		
HOA Insurance Coverage	\$2,383.00	\$2,383.00
Website Fees		
Website Hosting Fee	\$135.00	\$155.40
Postage/Supplies/Fees		
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
Social Activities		
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
Total Operating Expenses	\$41,693.00	\$53,288.51

Over Budget by \$11,595.51

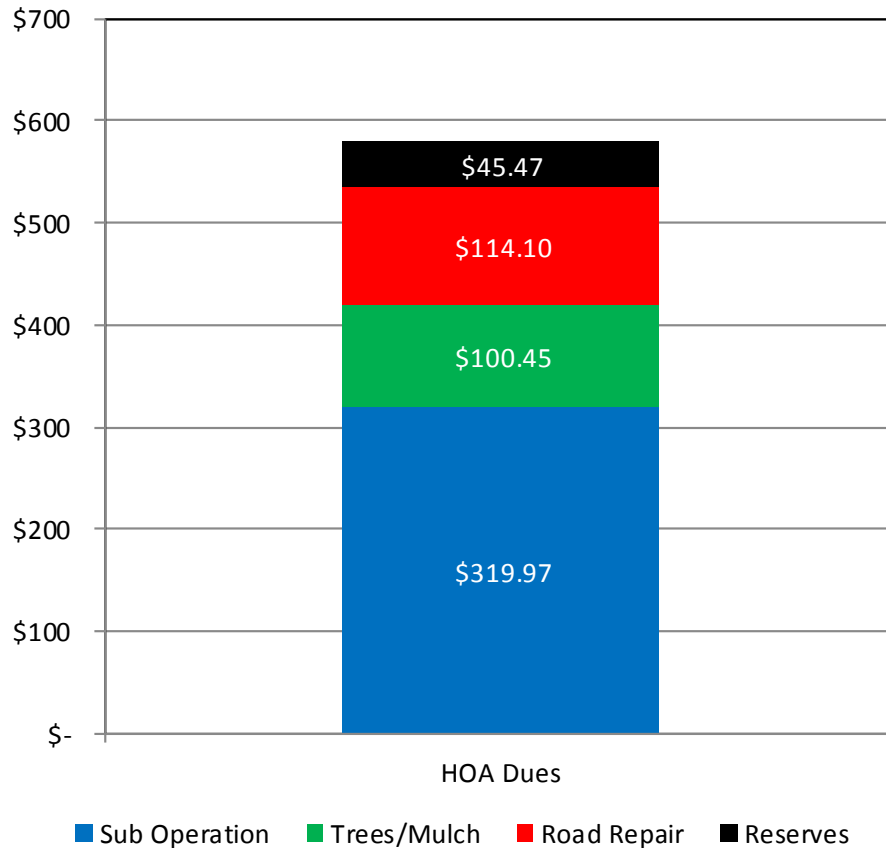
Costs Not Incurred -\$10,485.00
 Unplanned Costs \$22,227.55
 Budgeted Cost Delta -\$147.04
 Total Budget Delta \$11,595.51

2016 Expenses by Category

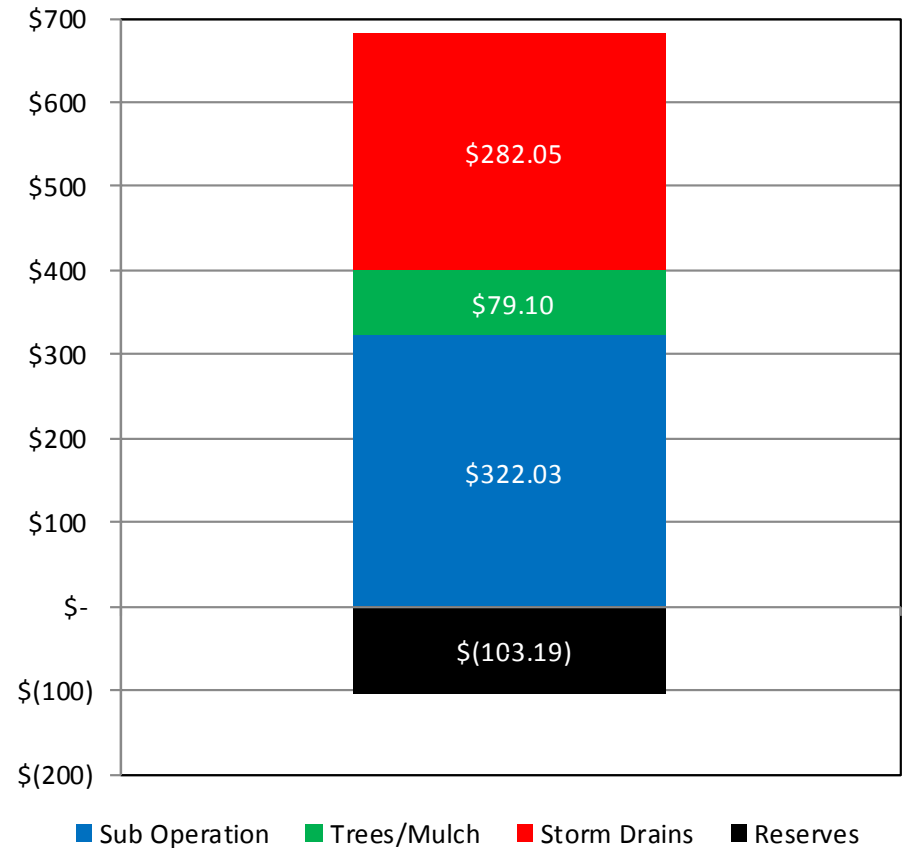


2016 Dues / House = 580

HOA Dues Analysis - Planned



HOA Dues Analysis - Actual

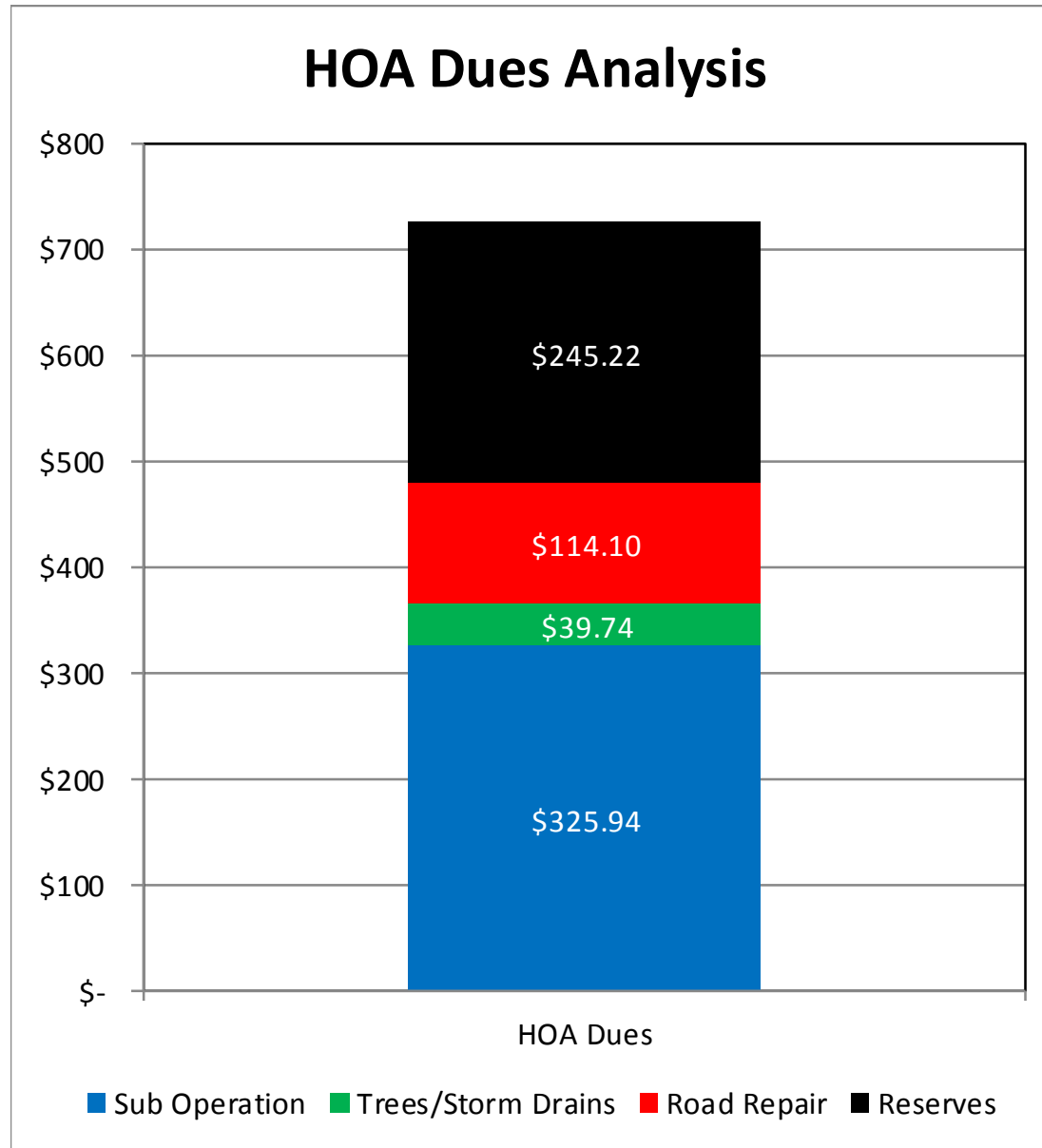


Road Repairs Postponed to Complete Storm Drain Maintenance

2017 Budget

	2017	
	Budget	Actual
INCOME		
2015 Assessments	\$45,240.00	\$56,550.00
Late Fees / Refunds		\$75.00
Total Income		\$56,625.00
EXPENSES		
Commons Area Maintenance		
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	
Snow Removal/Salt		
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	
Insurance		
HOA Insurance Coverage	\$2,383.00	
Website Fees		
Website Hosting Fee	\$160.00	
Postage/Supplies/Fees		
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	
Social Activities		
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	
Total Operating Expenses	\$37,423.00	\$0.00

2017 Dues / House = \$725



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

Elect New Board Members & Communication

- Woodlands South Website (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.

New Business/Discussion

- Questions, concerns or ideas?