

## Woodlands Winding Brook HOA

**RESERVE BUDGET Profit & Loss Budget Overview****Budget 2024***Reserve items are for what we may need to spend on in 2024 or the future***Cash Basis**

Approved 01/10/2024

**INCOME:**

Item	Notes	2024 anticipated	2025 on future years
Reserves	2020 foundation SA funds 17,607 & 2021-		
Other / Grants /Operations surplus	2023 SA funds: \$110,645 total SA funds:		
Special Assessments (SA funds)	\$128,252		
<b>Total Income</b>		<b>\$0</b>	<b>\$0</b>

**EXPENSES 1**

Item	Notes	2024 anticipated	2025 on future years
<b>External Deferred Maintenance</b>			
DM Bat Removal / Remediation			\$5,000
DM Deck/Fence Repairs & power wash/stain	power wash stain every 5 years (2017 last), expense roughly 60k, split into 3 years.	\$17,000	\$40,000
DM Garage/Unit Gutter Repair			\$1,000
DM Termite Study / Reserve Study	\$2,000 termite, \$1,600 RSI 5 every 5 years		\$3,600
DM Unit/Garage Sectional Siding			\$276,000
<b>Total Expenses Deferred Maintenance</b>		<b>\$17,000</b>	<b>\$325,600</b>

**EXPENSES 2**

Item	Notes	2024 anticipated	2025 on future years
<b>Exterior Maintenance</b>	<b>Capital Replacement</b>		
CR Chimney Rebuild/Replace			\$1,000
CR Garage Roof Replacement			\$1,000
CR Unit Building Roof Replacement			\$1,000
<b>Total Exterior Maintenance Capital Replacement</b>		<b>\$0</b>	<b>\$3,000</b>

**EXPENSES 3**

Item	Notes	2024 anticipated	2025 on future years
<b>Grounds Maintenance</b>	<b>Capital Replacement</b>		
CR Drainage Pipes & Grading	Phase 1 West 53k, Phase 2 East 41k, Phase 3 North 48k, Phase 4 South 31k Project estimate 2024/2025/2026	\$58,000	\$83,000
CR Entrance & Outdoor Signage	depending on repair of the obsolete pond area first.		\$95
CR Foundation/Foundation Drains		\$20,000	\$50,000
CR Landscape Additions			\$2,000
CR Stormwater Drainage Area Repair /Obsolete Pond Area Repair	Cost needed roughly 100k	\$40,000	
<b>Total Grounds Maintenance Capital Replacement</b>		<b>\$118,000</b>	<b>\$135,095</b>

<b>EXPENSES 4</b>			
<b>Item</b>	<b>Notes</b>	<b>2024 anticipated</b>	<b>2025 on future years</b>
<b>Grounds Maintenance</b>	<b>Deferred Maintenance</b>		
DM Sidewalk Repair, Unit sidewalk repair & front floor stoop repair			\$10,000
DM Reserve Account Savings for Large Projects in the future	New roofs in 2042 (20 years after 2022)		
DM Parking Lot Strip/Marking			\$2,000
DM Pond Area Maintenance	2023 report indicates 13k per year		
DM Complete Road Replacement			\$20,000
DM Utility Main/Sewer Clean/Repair			\$4,305
<b>Total Grounds Maintenance (Deferred Maintenance)</b>		<b>\$0</b>	<b>\$36,305</b>

**ADDITIONAL INCOME**

<b>Item</b>	<b>Notes</b>	<b>2024 anticipated</b>	<b>2025 on future years</b>
<b>Grants</b>	10% match on most grants (in-kind counts)		
Small and Simple Grant	\$500 City of Bloomington		
City Grant Drainage Area Other	City of Bloomington		
Neighborhood Improvement Grant	Obsolete Pond Area, City of Bloomington		
Stormwater Drainage Grant			
Other grant funding			
<b>Total Grant income</b>		<b>\$0</b>	<b>\$0</b>

<b>Total Expenses</b>		<b>\$135,000</b>	<b>\$500,000</b>
<b>Total Income</b>		<b>\$0</b>	<b>\$0</b>
<b>Net Income</b>	red/( ) = negative income	<b>(\$135,000)</b>	<b>(\$500,000)</b>

The reserve study from RSI is being conducted to give us a more accurate picture of what items need to be funded and when. This reserve budget would approve \$135,000 for larger projects in 2024 (including \$17,000 in foundation drain repairs from 2020 special assessment funds, \$58,000 in drainage project repairs from 2021-2023 special assessment funds, \$20,000 in power wash / stain unit deck repairs from reserves and \$40,000 in obsolete pond area/ stormwater drainage area repairs from the reserves.