

Windsor Park

c/o Community Property Management
242 Old Sulphur Spring Rd
Manchester, MO 63021

Reference Property:

December 01, 2022



Windsor Park 2023 Payment Information

Dear Homeowner(s),

On November 9, 2022, the Windsor Park Homeowners Association Board of Directors met to approve the 2023 Windsor Park budgets and to set the 2023 monthly assessment fee.

The monthly assessment fee for 2023 will increase by \$35 to \$295.

As homeowners ourselves, we understand this increase will be painful. While this is a large increase compared to the 2022 fee, it is necessary due to high inflation and the need to support the capital and maintenance needs of our community. Except for the \$20 increase for 2022, our annual assessments have not kept up with the increases in our operating costs. We also began doing much-needed maintenance in 2022 and need to continue these projects going forward. The Board considered the option of keeping the monthly fee at \$260 and setting an additional special monthly assessment of \$100 for the concrete repairs (see capital projects budget below). However, it was decided that \$360 a month may be too much for some homeowners, and instead, we should increase the monthly fee to rebuild the capital reserve fund.

The 2023 budget is broken down into two budgets, an operating budget, and a capital reserve budget. Let's look at each one separately.

Operating Budget

The major increases in the operating budget, other than just inflationary cost increases, are:

- The Gutters and Downspouts budget has been increased in 2023 to accommodate two gutter cleanings, one with water and one with air, and to continue to repair the underground drains that the gutters flow into. This is to prevent drainage issues that could damage homes.
- In 2023 we have added three accounts related to the asphalt maintenance of our streets and driveways, in the total amount of \$12,000. In 2022 we spent almost \$18,000 from the Capital budget to address catch-up issues. Moving forward, we would like to do annual maintenance, at least until all the current maintenance issues have been addressed.

- The largest increase in any one account is in the Lawn Care account. We are not happy with the level of service we have been receiving from our current lawn company, despite our efforts to work with them to correct issues. We had many complaints from homeowners and several issues with damage done to our lawns, and shrubs due to errors by the lawn company. Additionally, they cut the internet service to at least 8 homes without taking responsibility or providing a plan to make sure it would not happen in the future. They were also using dyed mulch in a way that was harmful to our vegetation. We will hire a new lawn care company next year. The new contractor will remove the old, dyed mulch and replace it with new organic mulch. This will be better for our trees and shrubs and will reduce costs in the future. This will cost us an additional \$11,000 in 2023, but this cost will not continue into future years. Using organic mulch will increase the expense by \$2,321 a year. To offset the cost, after consulting with experts, the board voted for limiting the shrub/hedges pruning to be done in Spring only, and the manual weed pulling to every other week, which will reduce the landscaping cost for those services by \$3,944. Additionally, the old landscape company charged us for snow removal by the hours of labor, and the amount of chemical usage, which we could not verify. The new company will charge us by the amount of snowfall, as reported at the airport.

Capital Reserve Budget

By the end of 2022, we will have spent approximately \$180,000 from our Capital reserves. Hopefully, you have noticed some of these projects taking place.

- Over \$18,000 was spent on asphalt crack sealing of our concrete roads, crack sealing of driveways, and totally replacing three driveways.
- \$30,000 was spent to remove and trim dead and dying trees. This project will continue into 2023.
- Over \$18,000 was spent on drainage and erosion control projects.
- \$12,000 was spent on painting basement windows, attic windows, and garage door frames. Painting of front porches will be completed in future years.
- The largest capital expenditure in 2022, approximately \$100,000, was for phase one of the replacement of gutters and downspouts. Approximately 50 homes will have their gutters and downspouts replaced by the end of the year. The balance of the houses will have their gutters and downspouts replaced in 2023.

Capital projects budgeted for 2023 are:

- Concrete repairs to our roads, \$36,000. This will just fix the worst sections. This needs to be an ongoing budget item.
- Concrete repairs to sidewalk and porches, \$48,000. Many sidewalks and porches have had cracks and settlement issues for many years. This can lead to trip hazards and damp basements.
- The balance of the current tree trimming and removal project will finish in 2023, \$9,900.
- Phase two of the gutter and downspout project will be completed in 2023, \$29,000.

- **Roof replacements** have been a major topic of conversation this past year. In January of 2020, we hired Criterium Engineers to perform a reserve study. You can find this report on the Windsor Park Subdivision website (windsorparkstl.org - password 63146) along with many other documents and resources pertaining to our community. This study was the basis for our long-term projection of capital costs. We are working on improvements to this study. Roof replacement was part of this study. Our homes were built in 1987, coming upon thirty-five years. The reserve study assumed that most of the roofs had been replaced in 2014 due to storm damage. This would mean that we would not have to budget for roof replacements until 2034. However, not all roofs have been replaced. We had all our roofs inspected this summer and found that some are reaching the end of their useful life. The 2023 budget includes \$52,000 for potential roof replacements. Roofs will not be replaced unless they are at the end of their useful life, but we need to be prepared. Roof replacement could be a large cost starting around 2034 when the 2014 replacements reach twenty years of age. Current costs are approximately \$10,000 per roof. To replace all 72 roofs would cost \$720,000 in today's dollars. Some homeowners already replaced their roofs and might have architectural shingles with a life expectancy of 45-50 years, and some roofs might be replaced due to weather damage prior to their end of life, however, we must plan for this future expense. A questionnaire on how the homeowners prefer to pay for this future cost will be sent out in January 2023.

The Board must ensure that funds are available to pay for future capital projects and support an adequate maintenance cycle. Per our governing documents, it is the responsibility of the Homeowners Association to maintain and replace, as needed: roads, driveways, sidewalks, porches, siding, roofs, guttering, downspouts, trees, lawns, retaining walls, and all the other common property in Windsor Park.

If you have additional questions please join us at the December 14 Association meeting, (the link for which will be included in the email newsletters.) but please email your questions in advance to board@windsorparkstl.org so we can make the meeting more efficient.

Attached are the detailed 2023 Windsor Park Homeowners Association budgets.

If you use a bill pay service through your bank, you will need to make the adjustment to reflect the new 2023 monthly assessment. You can also 'set it and forget it' if you enroll in Auto Draft online at <https://portal.cpmgateway.com> which is the only electronic option on the portal beginning 2023.

If you would like to request a monthly payment coupon booklet (be advised that there is an additional cost to the association), please contact CPM and request a booklet.

With or without a payment coupon, payments are mailed using the following information.

Pay to: Windsor Park
Mail to: Windsor Park
c/o Community Property Management
P.O. Box 52983
Phoenix AZ 85072-2983
Account: (this needs to be on your check)

Sincerely,

The Windsor Park Homeowners Association Board of Directors
Our Email address is board@windsorparkstl.org

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Windsor Park Homeowners Association 2023 Operating Budget

	\$240	\$260			\$295
	2021 ACTUALS	2022 OPERATING BUDGET	2022 ACTUAL THRU OCT	2022 PROJECTED END OF YEAR	2023 OPERATING BUDGET
INCOME					
Assessment Income	207,360	224,640	169,801	224,640	254,880
Late Fee Income	225	-	325	325	
Legal Fees Reimbursement	31	-			
Collection Fee Reimbursement	15	-	45	45	
Misc. Owner Income			25	25	
Interest Income	328	400	348	428	300
TOTAL INCOME	207,959	225,040	170,544	225,463	255,180
EXPENSES					
ADMINISTRATIVE					
Management Fee	18,120	19,000	15,110	18,130	18,660
Accounting & Professional Fees	400	400	400	400	420
Legal Fees	3,754	1,500	1,483	1,683	1,500
Office Supplies	586	900	298	1,026	900
Bank Fee		-	15	50	-
Miscellaneous Admin/Social	231	500	1,240	1,355	1,150
TOTAL ADMINISTRATIVE	23,091	22,300	18,546	22,644	22,630
BUILDING REPAIRS & MAINT.					
Roof	2,701	3,240	815	1,815	2,500
Building Repairs	4,912	5,546	1,218	1,718	4,000
Staining & Painting	249	1,000	-	-	500
Gutters & Downspouts	7,026	5,700	325	2,825	9,500
Power Washing	11,260	-	-	-	-
Concrete	135	-	-	-	-
Siding Repairs	730	1,000	-	-	1,000
Brick/Tuckpointing		1,000	-	-	-
Pest Control	3,850	4,000	4,050	4,750	5,000
Asphalt - Street Sectional Crack Seal					4,000
Asphalt - Crack Seal Driveways					5,000
Asphalt - Replacement Driveways					3,000
Signs/Monument		200	140	140	200
TOTAL BLDG REPAIRS & MAINT	30,863	21,686	6,548	11,248	34,700
GROUPS					
Lawn Care	61,442	63,000	36,488	65,144	78,876
Drainage & Erosion Control	3,549	1,000	-	-	1,000
Plant Replacement	1,245	4,000	250	3,357	1,500
Tree Trimming/Removal/Maintenance	7,350	-	425	550	500
Snow Removal	19,102	20,000	29,917	29,917	20,000
Irrigation	505	2,000	483	627	500
Miscellaneous Grounds	4,500	4,000	257	1,330	4,000
TOTAL GROUPS	97,693	94,000	67,820	100,925	106,376
INSURANCE & TAXES					
Insurance (prop & liability)	2,636	4,000	3,127	3,127	3,283
Taxes	19	100	-	-	100
TOTAL INSURANCE & TAXES	2,655	4,100	3,127	3,127	3,383
UTILITIES					
Electric	3,232	3,500	2,868	3,454	3,617
Water	1,231	1,500	1,147	1,187	1,239
Trash	10,344	11,000	8,016	10,743	10,912
TOTAL UTILITIES	14,807	16,000	12,031	15,384	15,768
TOTAL OPERATING BUDGET	169,109	158,086	108,073	153,328	182,857
RESERVES					
Reserve Contribution	6,440	50,112	41,760	50,112	50,000
Reserve Expense Operating	-	15,800	-	-	18,310
TOTAL RESERVES	6,440	65,912	41,760	50,112	68,310
TOTAL EXPENSES	175,549	223,998	149,833	203,440	251,167
NET INCOME	32,410	1,042	20,711	22,023	4,013

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Windsor Park Homeowners Association 2023 Capital Budget

	2022 CAPITAL RESERVE BUDGET	2022 ACTUAL THRU OCT	2022 PENDING	2022 PROJECTED END OF YEAR	2023 BUDGET
Beginning Reserve					179,113
INCOME					
Assessment Income	50,112	41,760	8,352	50,112	50,000
Interest Income					
TOTAL INCOME	50,112	41,760	8,352	50,112	50,000
EXPENSES					
SITE					
Concrete - Sectional Repairs Roads	15,955	-		-	36,000
Concrete - Sectional Repairs Flatwork	3,500	-		-	48,000
Asphalt Crack Seal - Driveways	7,915	4,665		4,665	
Asphalt Mill/Overlay - Driveways	13,330	13,330		13,330	
Tree Trimming/Removal/Maintenance	30,000	26,725		30,000	9,900
Drainage & Erosion Control	10,000	18,608		18,608	6,000
TOTAL SITE CAPITAL	80,700	63,328	-	66,603	99,900
BUILDING EXTERIORS	-				
Roof Replacement	-				52,000
Staining & Painting	15,000	4,002	7,898	11,900	
Gutters & Downspouts	103,000	18,067	83,660	101,727	29,000
Brick/Tuckpointing	-			-	
TOTAL BUILDING EXTERIORS	118,000	22,068	91,559	113,627	81,000
TOTAL CAPITAL EXPENSES	198,700	85,397	91,559	180,230	180,900
ENDING RESERVE FUND BALANCE INCLUDING CIT MONEY MARKET \$85,000					48,213