

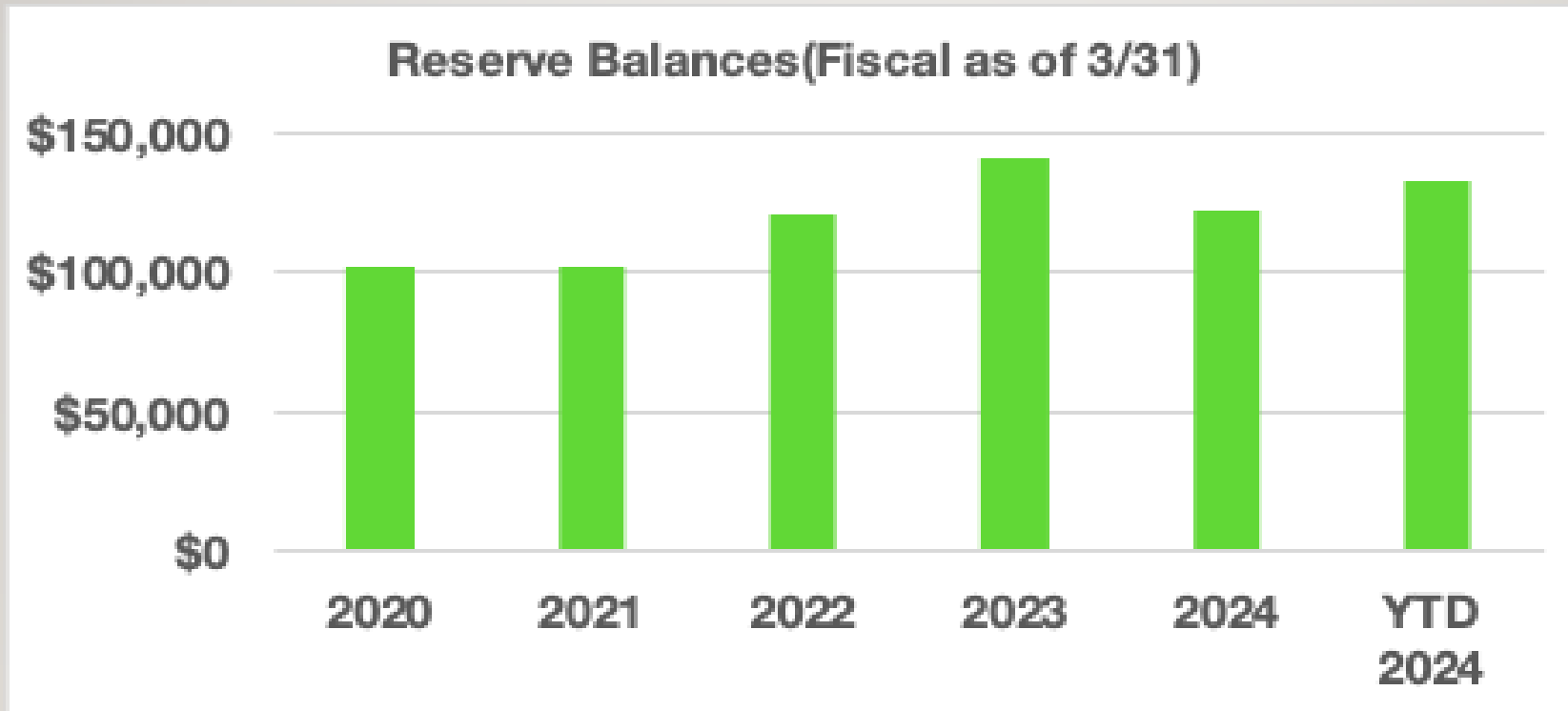
WILLOW SPRINGS FILING 3 HOA MEETING

NOVEMBER 7, 2024

AGENDA

- Financial Status
 - Annual Reserves Balance
 - Annual Expenses
- Road Project Bids Comparison
- Road Project Cost Comparison
 - 2025 vs. 2030
- Financial Options
 - One Time Assessment Now – 2025 Project
 - One Time Assessment Later – 2030 Project
 - Monthly Dues Increase Now – 2030 Project

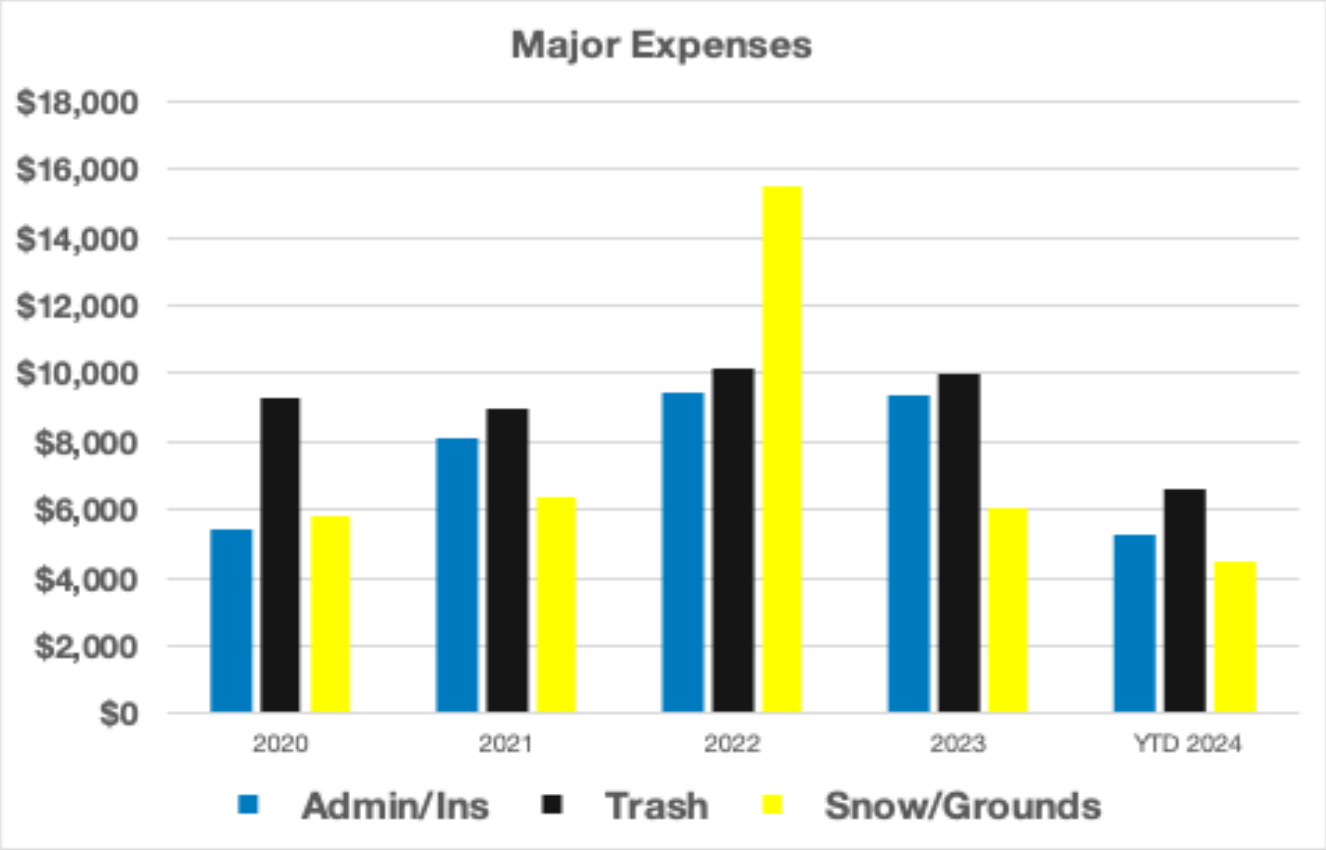
BUDGET – ANNUAL RESERVE BALANCES



DUES INCREASES OVER PAST YEARS

Year	Dues per Month
2017	\$57
April 2018	\$70
July 2021	\$100
June 2023	\$110

BUDGET – ANNUAL EXPENSES



BUDGET ANNUAL COSTS

Date	Operating Account	Reserves	Snow Removal	Trash	Comments
June 2018	\$13,639	\$120,000	\$3500	\$10,740	\$7,666 spent on roads
June 2019	\$16,235	\$118,600	\$8000	\$12,000	
June 2020	\$16,142	\$102,541	\$8000	\$12,000	
June 2021	\$15,647	\$107,570	\$12,000	13,500	Acquired No Man's Land for \$950
June 2022	\$11,228	\$126,300	\$13,000	\$13,000	
June 2023	\$16,131	\$146,143	\$18,800	\$14000	Increase of reserves ~\$19,000 with increase in dues Road repair for filing 1&2: \$15,967 Road repair Filing 3: \$24,651
June 2024	\$18,804	\$106,828	\$18,800	\$14,000	

ROAD PROJECT ALTERNATIVES

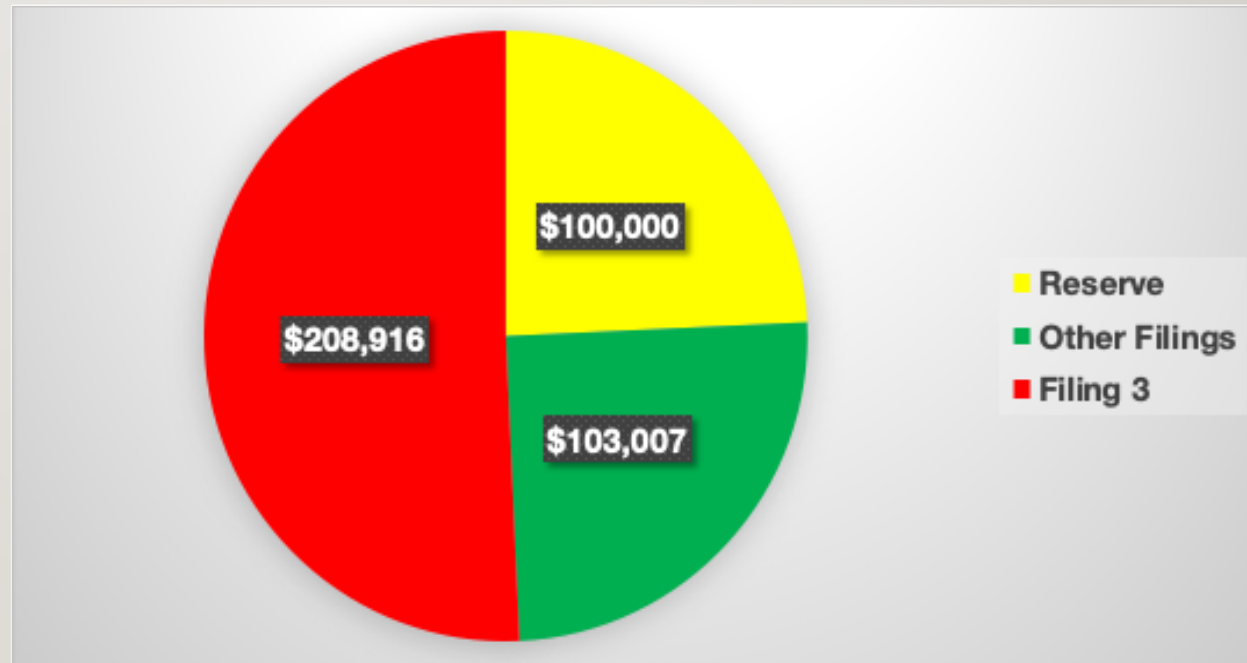
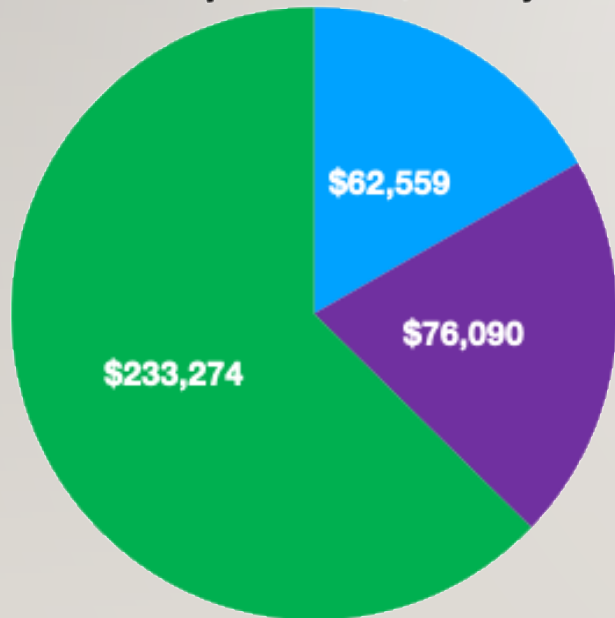
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|-----------------------|------------------|-----------------------------|
| • Crack Fill | \$2,500/event | VERY short term maintenance |
| • Infrared(IR) Repair | \$15,000/event | Short term maintenance |
| • Sealcoating | \$72,850/event | Intermediate maintenance |
| • Mill & Overlay | \$268,000/event | Long term maintenance |
| • Road Reconstruction | \$1,00,000/event | Long term reconstruction |

BID COMPARISON – MILL & OVERLAY

- Martin Marietta \$371,923
- Brown Brothers \$406,381
- 5280 Asphalt \$418,209

ROAD PROJECT COST ALLOCATION

■ No Man's Land ■ Extension ■ WP/WB
Total Project Cost of \$371K by Location



ROAD PROJECT TIMING OPTIONS

<u>Year</u>	<u>2025 Road</u>	<u>2030 Road</u>	<u>Cost/Household</u>	<u>Maintenance Options</u>	<u>Cost</u>
2025	\$268,917	\$15,000			
2026		\$15,750		Inflation	5%
2027		\$16,538		Crack Fill	\$2,500
2028		\$17,364		IR Repair	\$15,000
2029		\$18,233		Slurry	\$90,000
2030		\$343,214		Mill & Overlay	\$268,917
Subtotal	\$268,917	\$426,098			
Reserve Usage	-\$100,000	-\$150,000			
5 Year Total	\$168,917	\$276,098			
Cost/Household	\$3,248	\$5,310	\$2,061		
Contingency	\$502	\$502			
Total Cost/Household	\$3,750	\$5,812	\$2,061		
Monthly Dues Cost		\$207			

PAYMENT OPTIONS

- One-time Assessment – June 2025
 - \$3,750/household due by June, 2025
 - Recommending \$3,750/household to account for inflation and unanticipated issues
- One-time Assessment – June 2030
 - \$5,812/household due by June, 2030
 - Increase of \$2,061/household vs. June 2025 project
- Monthly Dues Increase
 - Monthly dues increase to \$210/household on January 2025
 - Build reserve to cover road project costs in 2030

BOARD APPROVAL

- The Board recommends a one-time assessment due by June, 2025 of \$3,750