

Annual Meeting

November 12, 2024



- Call to Order
- Election of a New Board Members
- Amendment Voting (if quorum is present)
- 2024 Finance Report
- 2025 Budget
- Questions (Time Permitting)

The HOA will publish to the HOA website a yearly budget that is updated semi-annually and also post a quarterly report by officers to members.

The quarterly reports must include comments from each officer the HOA and can include comments from various committee members.

All funds not needed for monthly bills will be deposited to interest bearing account

All checks will required an officer's signature and checks over \$2000 will require two signatures by officers

The annual HOA will be raised to \$700 per property per year with at least \$200 of the \$700 dues deposited a new LONG Term Maintenance Account. After five years the annual dues can be reduced if all reserves are fully funded



Crown Pointe HOA 2024 Finance Report

AS OF OCT 31 2024

Summary as of 11/01/2024

Cash Assets	
a. 2024 Beginning Balance	\$137,526.40
b. 2024 Accounts Receivable	\$0,000.00
b. 2024 Income	\$88,238.53
c. 2024 Net Assets (a + b = c)	\$225,764.93
d. Total Expenses	\$116,193.42
e. Cash On-Hand (c - d = e)	\$109,571.51

Expenses	
Common Area Maintenance	\$44,930.58
Club House	\$22,810.15
Pool Care	\$15,705.34
Insurance	\$3,070.00
Pest Control	\$1,601.00
Utilities	\$10,455.62
Capital Projects	\$4,600.00
Pond Maintenance	\$6,709.22
General Business Expenses	\$407.19
Professional Fees	\$3,635.00
Property Tax	\$1,782.55
Business License	\$147.50
Meeting General Expenses	\$339.27
Total Expenses	\$116,193.42

Capital Projects Completed

Project	Cost
Bridge repair and replacement	\$4,600.00
Clubhouse Painting and Pressure Washing	\$6,215.00
Clubhouse HVAC System Replacement	\$12,319.00
Clubhouse Parking Lot Lights Replacement	\$4,202.09
Pool Access System Replacement	\$2,304.10
Total	\$29,640.19



Current Bridges



Misc Repairs and Improvements

Project	Cost
Motion switches in Clubhouse Bathrooms	\$188.53
Clubhouse Thermostat Replacement	\$245.24
Poolhouse Water Leak Repair	\$42.48
HVAC Inspection	\$99.00
Clubhouse Lock Repair	\$53.40
Total	\$628.65

2025+ Capital Projects

Project	2025 Cost	Future Costs
Bridge 4 Replacement	\$17,747.00	
Clubhouse Painting	\$1,000.00	
Common Area 13 Remediate Drainage		\$15,000.00
Walking Trail Remediation CA 04?		\$4,000.00
Gravel Bridge by Bridge 6/Drainage Ditch Repair	\$3,600.00	
Upgrade Clubhouse Security		\$2,000.00
Clubhouse Water Heater		\$1,000.00
Clubhouse Roof		\$20,000.00
Total	\$22,347.00	\$42,000.00

Why are fees going up?

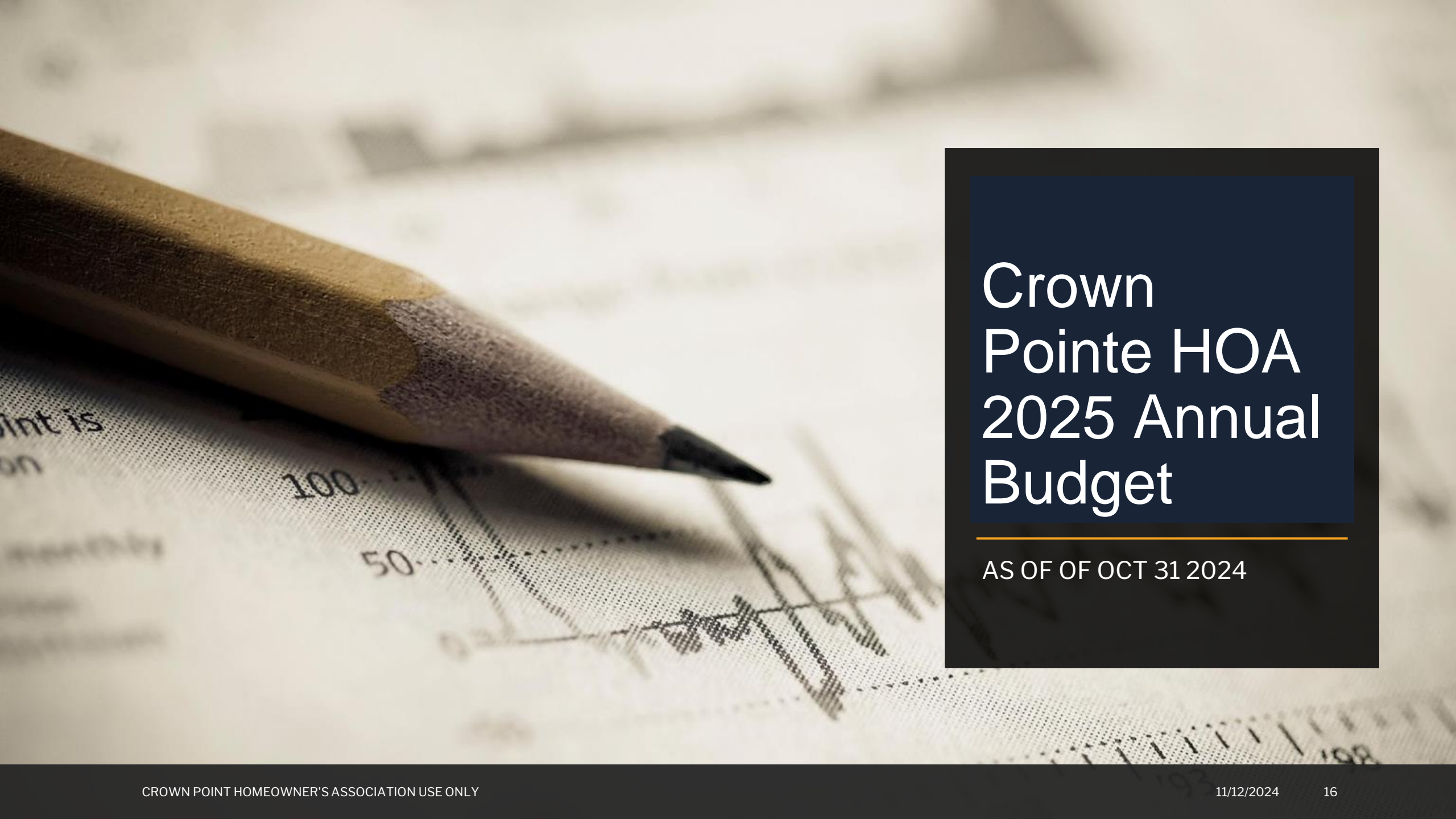
- The fee has been at \$500 since the community was built in 2013. With inflation alone, the \$500 fee from 2013 would be \$684 today, plus all of the reserves we would have built over the years by matching inflation
- We are spending most of what we are taking in, despite help from volunteers to keep costs down
- We have upcoming expenses that we will need to save for
 - Walking trail drainage remediation
 - Digging out the ponds when they get too shallow
 - Clubhouse roof, water heater, and other maintenance
 - Pool repairs

Why are our fees higher than some nearby neighborhoods?

- We have over 20+ acres of common area that has to be maintained
- We have one of the largest neighborhood pools in Madison
- We have two ponds
- We have over a mile of walking trails
- Nearby neighborhoods have smaller pools, no ponds, no walking paths, and much less common area
- Some nearby neighborhoods charge to use the clubhouse

Are you trying to save money?

- We have multiple bids for landscaping, our largest expense (One new company bid this year)
- We get multiple bids on projects whenever possible. For example, we got several quotes for the HVAC system replacement and for the pool access system replacement
- Volunteers save us money on things like bridge repairs, small limb removal, trimming the pool bushes, daily pool maintenance, and other small projects
- We don't have a management company, so no one is being paid to manage the HoA
- We replaced the Clubhouse parking lot lights with LEDs, which should save on energy and bulb replacement costs in the long term
- We replaced the Clubhouse HVAC system with a more efficient one when it died



Crown Pointe HOA 2025 Annual Budget

AS OF OCT 31 2024

Summary

GOALS

- Protect & increase the value of our community and our homes
- Live within our means without increasing the HOA assessment again anytime soon

DISCLAIMER

- This is a budget, based upon known and anticipated expenses
- Actual expenses will be different based upon the realities we encounter throughout the year

Cash Assets

a. 2025 Beginning Balance (as of 1 Nov 2024)	\$109,571.51
b. 2024 Income	\$163,800.00
c. 2024 Net Assets (a + b = c)	\$273,371.51

Projected Expenses

d. Direct Expenses	\$113,500.00
e. Business Expenses	\$6,500.00
f. Total Expenses (d + e = f)	\$120,000.00

End of Year Projection

g. Net Cash Assets (c - f = g)	\$153,371.51
h. Short Term Management Reserve	\$10,000.00
i. Long Term Capital Project Set Aside	\$50,000.00
j. Projected Year End Cash On Hand (g - h - i = j)	\$93,371.51

