



December 2024

Dear Whispering Wood Homeowner:

The Association Board of Directors approved the 2025 Budget, which provides for a quarterly assessment of \$154, representing the first increase in assessments in five (5) years.

- Enclosed is your 2025 coupon booklet. Please be sure to enclose the coupon for the correct month, fully completed, with each payment.
- If you are enrolled in auto-debit through the Association, no coupons are enclosed. Any change in the assessment amount will be made automatically as of January 1st. If you would like to enroll in this no-charge service, please visit the website at www.cpm975.com.
- If you have set up recurring payments through your bank or through PayLease, **you must contact them to adjust the payment amount, if needed.**
- If you make online payments through your bank, **your account number is the address of the unit you are paying for.**
- Our online payment portal is available at www.cpm975.com. Click on "pay my association fees".
- Checks must be made payable to the Association and mailed to the P.O. Box. Bank security requires the **full Association name** on all checks. Checks made payable to and/or mailed to the management company will be returned to you. If you use an on-line payment vendor, please ensure that they have the proper payment information and payment address as indicated in your coupon booklet.
- Association payments are due on the FIRST of each quarter. A grace period is provided to allow for postal delays and is not an extension of the due date. If your payment is not **RECEIVED** on time, an automatic late charge is assessed. Postmarks are not used to determine the time of payments.
- Post-dated checks will not be accepted and will be returned to you for proper dating.

A copy of the Association's 2025 budget is enclosed for your information.

Sincerely,

Board of Directors
WHISPERING WOOD HOMEOWNERS ASSOCIATION

WHISPERING WOOD HOMEOWNERS ASSOCIATION
2025 BUDGET

	2025	2024
<u>INCOME</u>		
Assessments	\$109,030	\$101,950
Interest	12,070	12,010
Late Charges	1,400	1,400
Resale Capital	<u>240</u>	<u>240</u>
TOTAL INCOME	\$122,740	\$115,600
Transfer from Operating Reserve	<u>15,290</u>	<u>3,470</u>
TOTAL INCOME & TRANSFER	<u>\$138,030</u>	<u>\$119,070</u>
<u>EXPENSES</u>		
Association Assessments	\$65,840	\$59,470
Grounds Maintenance	14,890	14,510
Management Service	13,620	13,170
Office & Administrative	3,530	3,300
Tree Maintenance	3,000	3,000
Corporate Tax	2,950	2,960
Insurance	2,840	2,840
Snow Removal	2,500	2,500
Legal & Accounting	2,500	2,500
Repairs & Maintenance	<u>2,400</u>	<u>2,400</u>
TOTAL EXPENSES	\$114,070	\$106,650
<u>RESERVE</u>	<u>23,960</u>	<u>12,420</u>
(Includes Interest of \$10,510)		
TOTAL EXPENSES & RESERVE	<u>\$138,030</u>	<u>\$119,070</u>

WHISPERING WOOD HOMEOWNERS ASSOCIATION
2025 BUDGET ANALYSIS

INCOME:

Assessments: The quarterly assessment is \$154, an increase of \$10. This is the first increase since 2019.

Interest: Projected at 4.00% on the Association's operating and reserve funds.

Late Charges: It is anticipated that some owners will pay their quarterly assessment late and incur a late charge.

Resale Capital: It is projected that four homes will be re-sold and contribute \$61 each, which will remain in the operating fund.

Transfer from Operating Reserve: Funds available to balance the 2025 budget, projected at approximately \$21.50 per home, per quarter.

EXPENSES:

Association Assessments: The quarterly unit assessment for the Newtown Grant Master Association is \$93, an increase of \$9.

Grounds Maintenance: Provides for mowing of the lawn area, spring and fall cleanup, edging and mulching of the common area, trimming common area shrubbery, blade edging of sidewalks, plus turf applications to all grass areas. Insect control will be applied to trees and shrubs as required.

Management Service: In accordance with the existing management agreement.

Office & Administrative: Includes the cost of office supplies, stationery, assessment coupons, postage, mailing, copying, and assessment processing charges.

Tree Maintenance: Provides funds for tree maintenance and replacement.

Corporate Tax: The Association is responsible for paying tax on its net interest income.

Insurance: The Association will maintain coverage on the common ground, directors and officers liability insurance plus general liability insurance. Each owner is responsible for insuring their entire home, including building and contents coverage plus general liability.

Snow Removal: The services include snow removal of all the community facilities. (No Plows) Each owner is responsible for their driveways and entrance walks. The budgeted amount is based on the average expense of the prior four years.

Legal & Accounting: Provides funds for the accountant to prepare the annual financial statement and tax return, plus any routine legal activity.

WHISPERING WOOD HOMEOWNERS ASSOCIATION
2025 BUDGET ANALYSIS
-continued-

Repairs & Maintenance: Funds provided for the maintenance of the common areas, projected at \$200 per month.

RESERVE: In accordance with the Association's updated reserve schedule, \$19 per home per quarter will be placed into the reserve fund, an increase of \$16. All interest earned on the reserve fund, projected at \$10,510, will be retained in the account.

Note: The Association has a total capital contribution assessment of \$240 budgeted for all re-sales of homes within the community, which will remain in the operating fund.