

Westbrooke

Westbrooke Subdivision Homeowners, Inc
c/o Sterling Management Solutions
1324 Clarkson Clayton Ctr., #313
Ellisville, MO 63011
Email: angie@sterlingmanagementsolutions.com
Phone: 314-287-0541

October 30, 2023

Dear Westbrooke Homeowner:

The Annual Meeting of the Westbrooke Homeowners Association will be held:

December 5, 2023 7:00 PM to 8:30 PM
Wren Hollow Elementary School
655 Wren Ave, Manchester, MO 63011

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Unable to attend in person? Get a Zoom link by emailing angie@sterlingmanagementsolutions.com
.....

ENCLOSED WITH THIS MAILING:

1. This cover letter, which you are reading
2. Proposed Budget and its Cover Letter with the Assessment for 2024.

AGENDA FOR THE MEETING:

1. Board Report to the Community
2. Appointment of New Trustee
3. Discussion of Proposed Budget and Assessment for 2024.
Possible cost savings for 2025 Budget year
4. Westbrooke Web Site and Improvements
5. Homeowner Questions and Comments

Note About Payment of Assessment:

We appreciate homeowners paying their assessments when due. Timely payment provides the funding of current expenses and reduces administrative costs.

Assessments are due by the dates shown on the payment notice sent to homeowners. If payment is not received within 30 days of the due date, the homeowner will be charged a late fee of \$10 per month for each month the payment is late. Interest will also be charged on the entire amount due at an annual rate of 18%.

If Assessment, late fees and interest remain unpaid after 2 years, the account will be sent to collection. Homeowner will become responsible for legal and other fees.

We ask for the cooperation of all homeowners by paying their assessments on time.

Sincerely,
Your Trustees: Richard Barmeier, Jack Federhofer. Sue Gieseke

WESTBROOKE SUBDIVISION HOMEOWNERS INC
2024 BUDGET & ASSESSMENT

Dear Fellow Westbrooke Resident:

On the reverse you will find the Trustee-approved budget for the operation of the Subdivision for the calendar year 2024. Please take a few moments to review it. Your Trustees project that Westbrooke will incur expenses of approximately \$65,153.25 next year. A small deficit of \$983.25 is projected in 2024.

To keep up with increasing costs, we need to raise the 2024 annual assessment from \$145 to \$155. The Indenture allows the Trustees to increase the maximum Assessment by 5% annually, which results in a 2024 maximum assessment cap of \$214.22.

In the projected 2024 Budget, you will see the increasing costs of the 3 services which are approximately 80% of our budget: electric for street lighting, grounds maintenance, and insurance (\$49,621.13 in 2023 and \$52,910.25 projected for 2024). During 2024 the Trustees will review each of these in detail to determine if there is an opportunity to reduce the cost to the HOA. We anticipate a competitive bidding process for insurance and grounds maintenance. We recently contacted AmerenUE (which owns the street lights) about alternative lighting options.

In 2023 we incurred an unexpected cost of removal of 3 dead trees, and the trimming of trees and removal of brush around the tennis courts/playground area, totaling \$3,285.

While we are not expecting any large expenditure in the near future, there is always the possibility that Westbrooke will incur extraordinary expenses in any one year that are not recurring. In the past, such "non-recurring" expenses have included repairs to the entrance monument sign; the retention basin near Big Bend; the tennis courts and playground; the removal of dead trees; and similar expenditures. It is only prudent that we continue to plan for such "exceptions".

With the funding of the 2024 budget, it is estimated that Westbrooke will continue to have a cash reserve of sufficient amount (\$62,488.31) to meet most imaginable but yet unforeseen expenses.

Best regards,

Your Trustees

Richard Barmeier
314.452.7922
rbwestbrooke@gmail.com

Sue Gieseke
314-277-1963
sdgieseke@hotmail.com

Jack Federhofer
636-225-1676
amdgdgmf@gmail.com

Westbrooke Subdivision Homeowners, Inc.
2024 Budget
414 Homes

	2023 Actual As of August	2023 Projections	2024 Budget
Beginning Cash Balance	\$82,022.17	\$82,022.17	\$63,471.56
Income			
Assessment Income	\$59,885.00	\$60,030.00	\$64,170.00
Late Fees	\$665.00	\$665.00	\$0.00
Violation Fees	\$592.00	\$592.00	\$0.00
Legal Fees			
Reimbursement	\$2,061.83	\$2,061.83	\$0.00
Owner Interest Income	\$532.83	\$532.83	\$0.00
Interest Earned	\$35.75	\$45.00	\$0.00
Total Income	\$63,772.41	\$63,926.66	\$64,170.00
Expense			
Management Fee	\$4,800.00	\$7,500.00	\$7,725.00
Postage and Mail	\$2,060.62	\$2,740.00	\$2,575.00
Insurance	\$0.00	\$7,353.00	\$7,725.00
Legal Expense	\$1,526.65	\$1,526.65	\$1,030.00
Tax Preparation	\$375.00	\$375.00	\$386.00
GroundsMaintenance	\$20,367.30	\$21,000.00	\$23,285.25
Tree Maintenance	\$0.00	\$3,285.00	\$0.00
Other	\$0.00	\$0.00	\$0.00
Sports Courts	\$16,877.49	\$16,877.49	\$0.00
Electricity	\$14,180.13	\$21,268.13	\$21,900.00
Water & Sewer	\$306.13	\$552.00	\$527.00
Total Expense	\$60,493.32	\$82,477.27	\$65,153.25
Net Income	\$3,279.09	(\$18,550.61)	(\$983.25)
Ending Cash Balance	\$85,301.26	\$63,471.56	\$62,488.31

<u>ANNUAL ASSESSMENT LIMIT -5%</u>	<u>YEAR</u>	<u>AMOUNT</u>
Assessment Base	2023	\$204.02
Max Increase 5%		\$10.20
Assessment Cap Next Year	2024	\$214.22