
THE WINDINGS

— *Of Ferson Creek* —

Windings HOA Board

42W346 Retreat Ct.
St. Charles IL. 60175

board@thewindings.org ✉

www.thewindings.org 🌐

January 13, 2024

Dear Windings Residents,

Happy New Year! I hope you were all able to spend time with your loved ones over the holidays making cherished memories just as I did. As we embark on 2024 I'd like to inform you of two changes to our annual budget meeting.

Due to ongoing challenges with the US Postal Service, we have decided to reschedule our previously scheduled meeting for February 17, 2024. The meeting will be held once again via zoom at 9:30am. The meeting will consist of a resident open session followed by a brief discussion regarding the 2024 budget and a vote. Details on how to join the zoom will be included below and will also be available on our community website www.thewindings.org.

In addition to the new meeting details, at the request of the environmental committee and committee liaison, there has been a reallocation to the budget. Details of those changes will be fully outlined in the next pages. If you have any questions regarding this request please reach out to Tom Wakolbinger for more information at environment@thewindings.org.

Your flexibility, understanding, and patience is greatly appreciated as we navigate these unprecedented circumstances. We're looking forward to a successful 2024 as we collectively contribute to our community's growth in the coming year.

Please reach out to me at secretary@thewindings.org if you are having any trouble accessing the resident portal.

Sincerely,



Nicole R. Luisi, Secretary
For the Windings Board of Directors

2024

Zoom Meeting ID: 925 1115 1765
Passcode: 807764

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I would also like to take a moment to congratulate our four 2024 election winners, Tom Wakolbinger, Brittany Hampsch, Henry Alexander, and Chris Koffenberger! For easy reference, I am adding all of the new positions below with the email contact information for each board member along with any committees they are the liaison for as well.

Daryl Butts
President: president@thewindings.org
Roads: roads@thewindings.org

Ben Martin
Facilities: facilities@thewindings.org
Security: security@thewindings.org

Henry Alexander
Vice President: vicepresident@thewindings.org
Grounds and Trails: grounds@thewindings.org

Denise Vardakas
Audit: audit@thewindings.org
Nominations: nominations@thewindings.org

Brittany Hampsch
Treasurer: treasurer@thewindings.org
Social: social@thewindings.org

Tom Wakolbinger
Environmental: environment@thewindings.org

Nicole Luisi
Secretary: secretary@thewindings.org
Publicity: publicity@thewindings.org
Elections: elections@thewindings.org

Tom Petersen
Covenants: covenants@thewindings.org

Chris Koffenberger
Architecture: architecture@thewindings.org

UPCOMING
EVENTS

February 12, 2024 - 7pm Zoom
Monthly Board Meeting

February 17, 2024 - 9:30am Zoom
Annual Budget Board Meeting

March 11, 2024 - 7pm Zoom
Monthly Board Meeting

2024

Zoom Meeting ID: 925 1115 1765
Passcode: 807764

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Below, you will find a detailed list of each line item that was adjusted from the original proposed budget that was sent in November. Each of these changes were made to accommodate the additional funds that were added to the environmental committee. If you have any questions regarding the line item changes you see here, please reach out to treasurer@thewindings.org for more information.

	By Line	By	By
	Items	Category	Rev/Exp
Increases in Income:			
Interest income	\$ 500		
Clubhouse rental	500		
Total Revenue Increase		1,000	1,000
(Decreases)/Increases in Expense line items:			
Administrative line items:			
Bad debt	(1,000)		
Administrative	(1,000)		
Postage	(500)		
Printing	(200)		
		(2,700)	
Facilities line items (all utilities):			
Internet	(550)		
Gas	(1,100)		
Trash	500		
Water & Sewer	(50)		
		(1,200)	
Grounds & Trails:			
Trail restoration, Bridge & Fence	(550)		
		(550)	
Environmental:			
Tree care (canopy)	1,500		
Woodland Restoration	3,000		
		4,500	
Erosion Mitigation	(50)	(50)	
Depreciation Expense	1,000	1,000	
Total Expense Increase:			1,000
Net			\$ -

2024

Windings HOA

2024 Proposed Budget

	2023 Actual	2024 Budget Rev. 1	Proposed Adjustments	2024 Budget Rev. 2	2023 Budget
Revenue					
Assessments	\$ 285,000	\$ 285,000	\$ -	\$ 285,000	\$ 285,000
Disclosure Letters	750	700		700	600
Interest	6,396	5,400	500	5,900	
Fees	75			-	
Clubhouse Rental	3,450	2,500	500	3,000	1,500
Total Revenue	295,671	293,600	1,000	294,600	287,100
Expenses					
Social Activities Expense					
Easter Egg Hunt	457	500		500	
Halloween Event	798	1,000		1,000	1,100
July 4th Picnic	(952)	350		350	350
July 4th Donation	250	250		250	250
Music Under The Stars	2,934	2,800		2,800	2,750
Santa Party	224	500		500	550
Ice Rink	584	750		750	500
Bingo Event		300		300	
Additional Activities*	186	350		350	
Welcome Wagon	217	400		400	500
Total Activities Expense	4,698	7,200		7,200	6,000
Administrative Expense					
Accounting Fees	9,616	10,000		10,000	9,500
Bad Debt	2,000	1,000	(1,000)	-	2,000
Banking Fees	10				
Insurance	7,343	8,000		8,000	7,000
Legal Fees	5,584	5,000		5,000	5,000
Miscellaneous	10				
Administrative Expense	1,665	3,000	(1,000)	2,000	3,000
Postage	1,860	3,000	(500)	2,500	
Printing	3,860	5,000	(200)	4,800	10,000
Publicity	992	1,000		1,000	
Total Administrative Expense	32,940	36,000	(2,700)	33,300	36,500
Operating Expense Facilities					
Clubhouse:					
Maintenance	3,664	3,000		3,000	4,000
Cleaning	2,250	3,200		3,200	2,400
Supplies	991	2,000		2,000	1,000
Security	200	200		200	
Pool:					
Pool - Water Watchers	36,901	39,500		39,500	38,000
Pool - Maintenance	1,736	8,000		8,000	5,000
Pool - Pump Repairs		3,000		3,000	3,000
Pool - Other	1,380	1,000		1,000	1,000
Tennis Courts: Backboard Replacement					
	588				
Utilities:					
Communications/internet	1,559	2,250	(550)	1,700	
Electricity	3,746	4,000		4,000	

Windings HOA

2024 Proposed Budget

Gas	3,577	5,000	(1,100)	3,900	
Trash & Recycling	3,497	3,000	500	3,500	
Water & Sewer	6,496	6,750	(50)	6,700	
Total Utilities	18,875	21,000	(1,200)	19,800	20,000
Total Facilities	66,585	80,900	(1,200)	79,700	74,400
Grounds & Trails					
Mosquito Control	9,493	11,000		11,000	11,000
Landscaping & Maintenance	31,765	40,500		40,500	34,000
Fertilization		3,320		3,320	
Tree Care (common areas)		2,500		2,500	
Snow Removal	460	750		750	2,000
Pond		1,300		1,300	
Trail Restoration, Bridge & Fence Maintenance*		3,000	(550)	2,450	7,000
Total Grounds & Trails	41,718	62,370	(550)	61,820	54,000
Environmental					
Education & Materials		1,000		1,000	
Erosion Mitigation	4,750			-	5,000
Tree Care				-	
Tree Care (canopy)		500	1,500	2,000	
Woodland Restoration	6,065	9,000	3,000	12,000	12,000
Environmental Total	10,815	10,500	4,500	15,000	17,000
Erosion					
Erosion Mitigation*		5,250	(50)	5,200	
Erosion Total		5,250	(50)	5,200	
Other Expenses					
Depreciation Expense	27,105	24,072	1,000	25,072	18,000
Total Expenses before Interest		226,292	1,000	227,292	205,900
Loan Interest Expense	9,620	9,220		9,220	10,000
Total Expenses	193,481	235,512	1,000	236,512	215,900
Net Income	\$ 102,190	\$ 58,088	-	\$ 58,088	\$ 71,200
Plus: Non Cash Charges (Dep'n & Bad Debt)		25,072		25,072	20,000
Less: Loan Principal Payments		(8,160)		(8,160)	(8,000)
Cash from Operating Activities	\$ 75,000			\$ 75,000	\$ 83,200
Budgeted Equity Improvements				-	
Financial Reserves Increase (Decrease)		25,000		25,000	(23,800)
Loan Principal Paydown		10,000		10,000	
Budgeted Capital Improvements				-	
Bridge		4,000		4,000	
Clubhouse Bathrooms (half)		30,000		30,000	
Pump House				-	85,000
Fence on Empire				-	22,000
Projects (TBD by Committees)*		6,000		6,000	
Budgeted Cash Allocations	\$ 75,000			\$ 75,000	\$ 83,200

* Changed verbage to remove use of word "other".

January 13, 2024

2023 Treasurer's Report

Welcome to 2024! With 2023 officially behind us, it seems like a good time to reflect upon the past year and all that we have accomplished. These accomplishments were only achievable due to the commitment and hard work of the board, the committees, and by the countless volunteer hours contributed by the residents of our neighborhood. You know who you are, thank you! Please know that your hard work really made a big difference in helping us achieve our goals, stay under budget, and thrive as a community!

First, let's review our improvements to our infrastructure. These fixed asset additions all contributed to the Windings in making us look better, run better, and/or making us safer:

- Completion of the fence on Empire
- Completion of the bridge by the tennis courts
- Replacement of the pond pump electrical supply
- Railings on the front stairs of the clubhouse
- Replacement of the backboard on the tennis courts
- Commencement of work on the bridge by the "Haunted Trail"

This listing does not include the work-in-progress on our new pool house. If you have not seen it yet, please stop by the clubhouse parking lot to see the new structure in progress. To date, the project is going well and tracking to budget.

On the social front, the Windings had an amazing year of events. The 4th of July set records in both attendance and financial success. The contributions that these events make to our community is immeasurable.

Throughout 2023, all of our committees did an outstanding job of keeping the Windings moving forward and looking good. Facilities, grounds and trails, environmental, social, and many others did extremely well at accomplishing their goals while coming under their budgets.

From a financial viewpoint, we had further successes including:

- Clubhouse rental revenue of \$3,450 (\$1,950 over budget)
- Interest income of \$6,396 (all over budget)
- Year-end dues receivable at \$9,011. Of this, \$2,875 is from our 2023 billing of \$285,000 representing a 99% current year collection rate. For the remainder of the balance we have residents on payment plans and are working with them to bring them current
- Year-end cash position increased by \$65,138 or 61% over last year-end due to in part to net income running 44% ahead of budget

Overall, it is a pleasure to say that it has been a very successful year for the Windings. We are taking care of our community, and it shows. Thanks again to everyone who contributed in 2023; and thank you in advance to all of you who will help make the Windings even better in 2024!

2024

Windings HOA
Profit & Loss YTD Comparison to Budget
December 2023

	Inc. (Dec.)		
	Actual	Budget	Actual vs. Budget
Revenue			
Assessments	\$ 285,000	\$ 285,000	\$ -
Disclosure Letter	750	600	150
Interest	6,396		6,396
Fees	75		75
Clubhouse Rental	3,450	1,500	1,950
Total Revenue	295,671	287,100	8,571
			-
Expenses			-
Social Activities Expense			-
Easter Egg Hunt	457		457
Halloween Event	798	1,100	(302)
July 4th Picnic (net)	(952)	350	(1,302)
July 4th Donation	250	250	-
Music Under The Stars	2,934	2,750	184
Other Activities	186		186
Ice Rink	584	500	84
Santa Party (net)	224	550	(326)
Welcome Wagon	217	500	(283)
Total Activities Expense	4,698	6,000	(1,302)
			-
Administrative Expense			-
Accounting Fees	9,616	9,500	116
Bad Debt	2,000	2,000	-
Banking Fees	10		10
Insurance	7,343	7,000	343
Legal Fees	5,584	5,000	584
Miscellaneous	10		10
Newsletter			-
Administrative Expense	1,665	3,000	(1,335)
Postage	1,860		1,860
Printing	3,860	10,000	(6,140)
Publicity	992		992
Total Administrative Expense	32,941	36,500	(3,559)
			-
Operating Expense Facilities:			-
Clubhouse:			-
Maintenance	3,664	4,000	(336)
Cleaning	2,250	2,400	(150)
Supplies	991	1,000	(9)
Security	200		200

Pool:			-
Pool - Water Watchers	36,901	38,000	(1,100)
Pool - Maintenance	1,736	5,000	(3,264)
Pool - Pump Repairs		3,000	(3,000)
Pool - Other	1,380	1,000	380
Tennis Courts: Backboard replace.	588		588
Utilities:			-
Communications/Internet	1,559		
Electricity	3,746		
Gas	3,577		
Trash & Recycling	3,497		
Water & Sewer	6,496		
Total Utilities	18,874	20,000	(1,126)
Total Facilities	66,585	74,400	(7,815)
			-
Grounds & Trails			-
Mosquito Control	9,493	11,000	(1,507)
Landscaping & Maintenance	31,765	34,000	(2,235)
Snow removal	460	2,000	(1,540)
Other		7,000	(7,000)
Total Grounds & Trails	41,718	54,000	(12,282)
			-
Environmental			-
Erosion Mitigation	4,750	5,000	(250)
Tree Care (fert, pruning, replace)			-
Woodland Restoration	6,065	12,000	(5,935)
Environmental Total	10,815	17,000	(6,185)
			-
Other			-
Depreciation Expense	27,105	18,000	9,105
Total Expenses before Interest	183,862	205,900	(22,038)
Loan Int. - State Bank of Geneva	9,620	10,000	(380)
			-
Total Expense	193,482	215,900	(22,418)
Net Income	<u>\$ 102,190</u>	<u>\$ 71,200</u>	<u>\$ 30,990</u>

Windings of Ferson Creek Homeowners Association

Statement of Cash Flows

December 2023

	Total	
OPERATING ACTIVITIES		
Net Income	\$ 102,190	
Adjustments to reconcile Net Income to Net Cash provided by operations:		
Accounts Receivable	2,456	Decrease in Acc. Rec. since 12/31/2022.
Allowance for Doubtful Accounts	1,980	Increase in allowance since 12/31/2022.
Other Receivable	(300)	
Accounts Payable	5,319	Increase in Accounts Payable since 12/31/22.
Accrued Liability	(4,828)	Decrease in Accrued Liab. Since 12/31/22.
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	<u>4,627</u>	
Net cash provided by operating activities	<u>106,817</u>	
INVESTING ACTIVITIES		
Accumulated Depreciation	27,105	2023 Depreciation
Clubhouse Renovation (stairs/railings)	(2,146)	
Fence on Empire (wood purchased and tree trimming)	(10,394)	
Land & Pond Improvements (new pond pump)	(4,836)	
Land & Pond Improvements (completion of "Tennis Court" bridge)	(1,832)	
Land & Pond Improvements (steel for "Haunted Trail" bridge)	(1,394)	
Poolhouse Replacement	(40,462)	
Net cash provided by investing activities	<u>(33,960)</u>	
FINANCING ACTIVITIES		
Loan - State Bank of Geneva	(7,720)	Payments on Loan principal.
Net cash provided by financing activities	<u>(7,720)</u>	
Net cash increase for period	65,138	
Cash at beginning of period	107,400	
Cash at end of period	<u><u>\$ 172,537</u></u>	

Windings of Ferson Creek Homeowners Association

Balance Sheet Comparison

	Total	
	As of Dec. 31, 2023	As of Dec. 31, 2022
ASSETS		
Current Assets		
Bank Accounts		
State Bank of Geneva	\$ 13,160	\$ 25,669
State Bank of Geneva -Debit Acct	1,385	1,385
Total Bank Accounts	14,545	27,054
Total CD's	157,792	80,000
Undeposited Funds	200	346
Total Bank Accounts, CD's, and Undeposited Funds	172,537	107,400
Accounts Receivable	9,011	11,467
Allowance for Doubtful Accounts	(5,386)	(3,406)
Other Receivable	300	
Total Other Current Assets	3,925	8,061
Total Current Assets	176,462	115,461
Fixed Assets		
Club House (original structure)	64,439	64,439
Clubhouse Renovation	341,956	339,810
Fence for Pool	22,165	22,165
Fence on Empire	31,844	21,450
Fixed Asset - Other, Tools, Equipment	5,600	5,600
Furniture & Equipment	6,717	6,717
Land	97,823	97,823
Land & Pond Improvements	49,940	41,878
Landscaping & Parking Lot	8,717	8,717
Poolhouse	42,658	2,196
Recreational Equipment	42,722	42,722
Recreational Improvements	90,682	90,682
Accumulated Depreciation	(217,329)	(190,224)
Total Fixed Assets	587,934	553,975
TOTAL ASSETS	\$ 764,397	\$ 669,435
LIABILITIES AND EQUITY		
Liabilities		
Accounts Payable	\$ 7,896	\$ 2,576
Accrued Liability	799	5,628
Deferred Revenue	750	750
Total Current Liabilities	9,445	8,954
Loan - State Bank of Geneva	161,457	169,176
Total Liabilities	170,902	178,130
Equity		
Opening Bal Equity	159,007	159,007
Retained Earnings	332,299	231,375
Net Income	102,190	100,923
Total Equity	593,495	491,305
TOTAL LIABILITIES AND EQUITY	\$ 764,397	\$ 669,435