

**Wyndham Lakes HOA**

**2025 Annual Meeting**

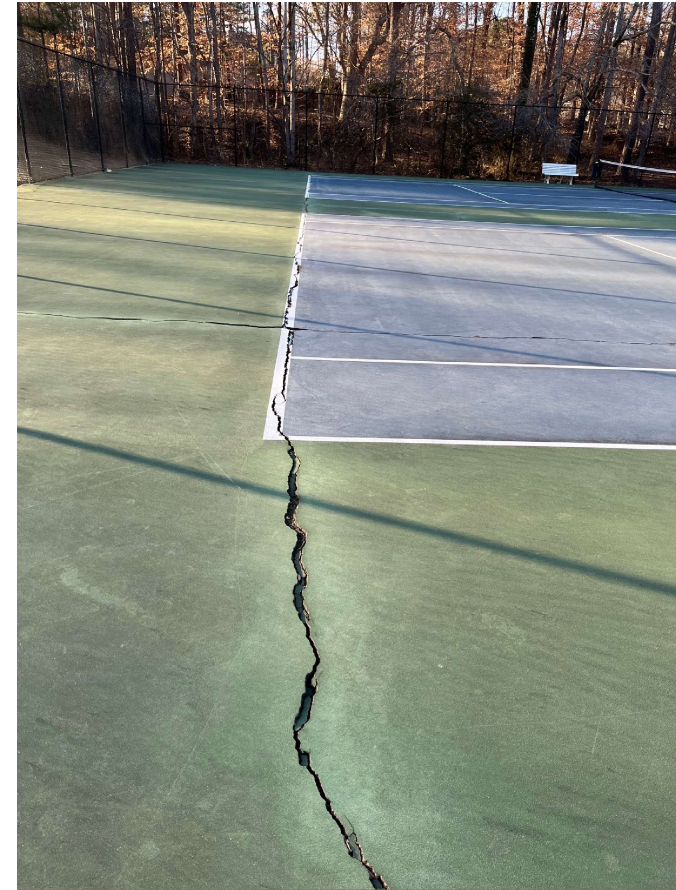
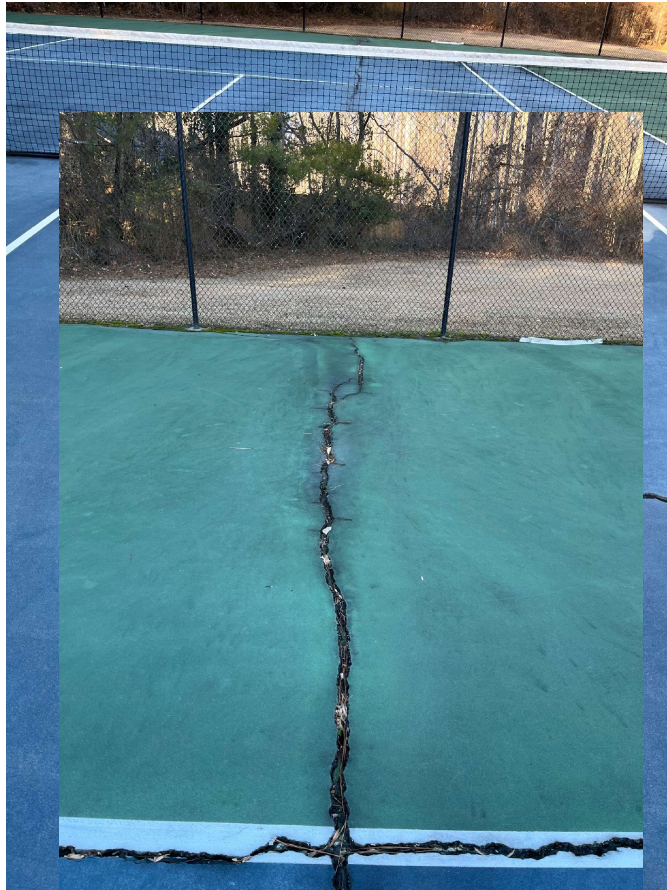
**January 25, 2025**

**<Preview Meeting 1/21/25)**

# Tennis Courts – current condition



# Tennis Courts – current condition



# Tennis Courts – current condition



# 2025 Budget Planning

Wyndham Lakes - HOA									
2025/2026 Budget Options									
84	Budget Option #1		Budget Option #2		Budget Option #3				
	Repair Tennis Courts 2026		Repair Tennis Ct 2025 - No loan		Repair Tennis Ct 2025 - Loan				
Annual Assessments / home	\$1,200	\$1,300	\$1,600	\$1,400	\$1,200	\$1,200			
Special Assessments	\$200	\$200	\$200	\$0	\$100	\$200			
	<b>2025</b>	2026	<b>2025</b>	2026	<b>2025</b>	2026	<b>2024</b>		
<b>INCOME:</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Actual</b>	<b>Diff</b>
Annual Assessments	\$100,800	\$109,200	\$134,400	\$117,600	\$100,800	\$100,800	\$59,134.50	\$57,887.63	\$1,247
Special Assessments	\$16,800	\$16,800	\$16,800	\$0	\$8,400	\$16,800	\$0.00	\$13,671.51	(\$13,672)
Other Income	\$0	\$0	\$0	\$0	\$100,000	\$0	\$0.00	\$2,188.85	(\$2,189)
Reserve Interest	\$400	\$0	\$400	\$0	\$400	\$0	\$13.90	\$82.24	(\$68)
<b>TOTAL INCOME:</b>	<b>\$118,000</b>	<b>\$126,000</b>	<b>\$151,600</b>	<b>\$117,600</b>	<b>\$209,600</b>	<b>\$117,600</b>	\$59,148	\$73,830	(\$14,682)

	2025	2026	2025	2026	2025	2026	2024		
<b>EXPENSES:</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Actual</b>	<b>Diff</b>
Clubhouse	\$350	\$400	\$350	\$400	\$350	\$400	\$250.00	\$789	(\$539)
General & Admin.	\$26,360	\$27,248	\$26,360	\$27,248	\$26,360	\$27,248	\$20,520.00	\$23,063	(\$2,543)
<b>LOAN PAYMENT</b>	\$0	\$0	\$0	\$0	\$13,818	\$21,636	\$0	\$0	\$0
Ground Maintenance	\$9,400	\$9,900	\$9,400	\$9,900	\$9,400	\$9,900	\$7,200.00	\$8,062	(\$862)
Maintenance	\$3,350	\$3,350	\$3,350	\$3,350	\$3,350	\$3,350	\$2,150.00	\$11,725	(\$9,575)
Pool	\$13,990	\$14,425	\$13,990	\$14,425	\$13,990	\$14,425	\$11,326.00	\$15,352	(\$4,026)
Lake	\$1,000	\$500	\$1,000	\$500	\$1,000	\$500	\$0	\$0	\$0
Utilities	\$8,500	\$8,950	\$8,500	\$8,950	\$8,500	\$8,950	\$7,800.00	\$10,325	(\$2,525)
<b>Tennis</b>									
Tennis Repairs	\$0	\$105,000	\$100,000	\$2,500	\$105,000	\$2,500	\$0	\$0	\$0
Pull from Reserves	\$0	(\$65,000)	(\$50,000)	\$0	\$0	\$0	\$0	\$0	\$0
Total Tennis	\$0	\$40,000	\$50,000	\$2,500	\$105,000	\$2,500	\$0	\$0	\$0
<b>Reserves</b>									
Emergency Reserve Contr:	\$35,000	\$0	\$18,000	\$28,000	\$9,000	\$10,000	\$9,889	\$0	\$9,889
Cap. Exp. Reserve Contr:	\$17,200	\$17,200	\$17,200	\$17,200	\$17,200	\$17,200	\$0	\$0	\$0
Total Reserves:	\$52,200	\$17,200	\$35,200	\$45,200	\$26,200	\$27,200	\$9,889	\$0	\$9,889
<b>TOTAL EXPENSES:</b>	<b>\$115,150</b>	<b>\$121,973</b>	<b>\$148,150</b>	<b>\$112,473</b>	<b>\$207,968</b>	<b>\$116,109</b>	<b>\$59,135</b>	<b>\$69,316</b>	<b>(\$10,182)</b>
Net Operating Inc (Loss):	\$2,850	\$4,027	\$3,450	\$5,127	\$1,632	\$1,491	\$14	\$4,514	(\$4,500)

# 2025 Budget Planning

<u>RESERVES:</u>							<u>RESERVES:</u>
Em. Reserve Balance:	<b>\$50,000</b>	\$92,700	<b>\$50,000</b>	\$25,700	<b>\$50,000</b>	\$66,700	<b>\$54,674</b>
Em. Reserve Contribution:	\$35,000	\$0	\$18,000	\$28,000	\$9,000	\$10,000	\$0
RESERVE CHANGE:	\$0	(\$65,000)	(\$50,000)	\$0	\$0	\$0	<i>(Estimated)</i> (\$4,674)
Cap. Reserve Contribution	\$17,200	\$17,200	\$17,200	\$17,200	\$17,200	\$17,200	\$0
Cap. Reserve Exp:	(\$9,500)	(\$10,600)	(\$9,500)	(\$10,600)	(\$9,500)	(\$10,600)	\$0
Net Capital Reserves:	<b>\$92,700</b>	\$34,300	<b>\$25,700</b>	\$60,300	<b>\$66,700</b>	\$83,300	<b>\$50,000</b>

# Amenity – 10 Year – Cost Comparison

## Wyndham Lakes - Amenity Comparison

<i>POOL - Actual</i>					<i>POOL - Projected</i>					
2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
\$ 11,293	\$ 9,084	\$ 8,062	\$ 10,840	\$15,352	\$13,990	\$14,425	\$16,125	\$16,750	\$18,350	\$18,950
									<b>10 Yr Total:</b>	<b>\$ 153,221</b>
										33.6%
<i>TENNIS - Actual</i>					<i>TENNIS - Projected</i>					
\$ 217	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ 2,500	\$ 2,500	\$ 3,000	\$ 3,000	\$ 3,500
									<b>10 Yr Total:</b>	<b>\$ 114,717</b>

### Tennis Repairs:

### Complete re-build

### Comment

Court Makers:

\$95,000

2yr warranty

Signature Tennis:

\$85,500

Includes drainage, electrical conduit, new posts/nets, keeps existing fencing

Talbot Tennis:

\$106,800

Includes new fencing, posts and nets



# Amenity – 10 Year – Cost Comparison

## Pool

- TOTAL = \$153,221 (+33.6% vs tennis)
- 2020 – 2024 (Actual) = \$ 54,631
- 2025 – 2030 (Projections) = \$ 98,590
  - Includes ~\$40k to re-surface / repair tile

## Tennis

- TOTAL = \$ 114,717
- 2020 – 2024 (Actual) = \$ 217
- 2025 – 2030 (Projections) = \$ 114,500
  - Includes ~\$100K to make repairs needed

# Tennis Repair Options

## #1 – Repairs in 2026

- Pool resurfacing / tile
- Clubhouse furniture
- Clubhouse interior

## #2 – 2025 Repairs (No Loan)

- Increase Annual Assessments to \$1,600 (+\$200 S/A)
- Balance of costs from Reserves

## #3 – 2025 Repairs (LOAN)

- \$100k loan (bank minimum)
- ~9+/-% rate - - 7 years repay
- Estimated interest = \$45k

# Tennis Repair Options

## #4 – Remove Tennis

- ~\$90k+ cost
- Demolish, dispose, landscape
- Home values decline ~10%+/-

# Removing the Tennis Courts - Considerations

**#1 – There are current homeowners who do not use the pool but still pay dues. Many of them would use the courts if they were in proper condition.**

**#2 - The tennis courts, pool, clubhouse and other amenities are a sales tool to attract potential buyers. Tennis Courts are a key attraction to some – especially with popularity of Pickleball. Just like a pool or any other amenity offered, taking one away affects who is attracted to the neighborhood.**

## Steps to remove tennis courts

- HOA membership – super-majority vote to remove
- Tertiary Study, Engineering plans
- Secure Cobb County permit for removal
- Hire a professional demolition crew
- Removal & disposal of fencing
- Breaking up, grinding down and digging out courts
- Removal and disposal of court materials by hand
- Pass Cobb County inspections
- Hire landscape company for grading, filling soil, new sod
- Repair any damages to surrounding areas
- Update landscaping contract with expanded scope

# Tennis Repair Options

## #1 – Repairs in 2026

- Pool resurfacing / tile
- Clubhouse furniture
- Clubhouse interior

## #2 – 2025 Repairs (No Loan)

- Increase Annual Assessments to \$1,600 (+\$200 S/A)
- Balance of costs from Reserves

## #3 – 2025 Repairs (LOAN)

- \$100k loan (bank minimum)
- ~9+/-% rate - - 7 years repay
- Estimated interest = \$45k

## 2024 Budget Year-End

### ASSETS:

- Checking: \$14,996.09
- Reserves: \$63,336.99
- TOTAL: \$78,333.08

### Outstanding Assessments:

- Annual Assessments not paid: \$ 711.57
- Special Assessments outstanding: \$ 3,313.14
- TOTAL: \$4,024.71

# 2025 Budget Planning

<b>Wyndham Lakes - HOA</b>					
<b>2025/2026 Budget Options</b>					
84	<b>Budget Option #1</b>				
	<b>Repair Tennis Courts 2026</b>				
Annual Assessments / home	\$1,200	\$1,300	\$700		
Special Assessments	\$200	\$200	\$200		
	<b>2025</b>	2026	<b>2024</b>		
<b>INCOME:</b>	<b>Budget</b>	Budget	<b>Budget</b>	<b>Actual</b>	'24 Act vs. '25 Budget
Annual Assessments	\$100,800	\$109,200	\$59,135	\$57,888	74.1%
Special Assessments	\$16,800	\$16,800	\$0	\$13,672	22.9%
Other Income	\$0	\$0	\$0	\$2,189	-100.0%
Reserve Interest	\$400	\$0	\$0	\$0	#DIV/0!
<b>TOTAL INCOME:</b>	<b>\$118,000</b>	<b>\$126,000</b>	<b>\$59,135</b>	<b>\$73,748</b>	60.0%



# 2025 Budget Planning

## Option #1:

1. Build up Reserves 2025
2. Collect 2026 Annual Assessments
3. Pull portion of Reserves to make repairs in late 2026
4. Annual assessments as needed

<b>EXPENSES:</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Actual</b>	'24 Act vs. '25 Budget
Clubhouse	\$350	\$400	\$250	\$789	-55.6%
General & Admin.	\$26,360	\$27,248	\$20,520	\$23,063	14.3%
<b>LOAN PAYMENT</b>	\$0	\$0	\$0	\$0	#DIV/0!
Ground Maintenance	\$9,400	\$9,900	\$7,200	\$8,062	16.6%
Maintenance	\$3,350	\$3,350	\$2,150	\$11,725	-71.4%
Pool	\$13,990	\$14,425	\$11,326	\$15,352	-8.9%
Lake	\$1,000	\$500	\$0	\$0	#DIV/0!
Utilities	\$8,500	\$8,950	\$7,800	\$10,325	-17.7%
<b>Tennis</b>					
Tennis Repairs	\$0	\$105,000	\$0	\$0	#DIV/0!
Pull from Reserves	\$0	(\$65,000)	\$0	\$0	#DIV/0!
Total Tennis	\$0	\$40,000	\$0	\$0	#DIV/0!
<b>Reserves</b>					
Emergency Reserve Contr:	\$35,000	\$0	\$9,889	\$0	#DIV/0!
Cap. Exp. Reserve Contr:	\$17,200	\$17,200	\$0	\$0	#DIV/0!
Total Reserves:	\$52,200	\$17,200	\$9,889	\$0	#DIV/0!
<b>TOTAL EXPENSES:</b>	<b>\$115,150</b>	<b>\$121,973</b>	<b>\$59,135</b>	<b>\$69,316</b>	66.1%
Net Operating Inc (Loss):	\$2,850	\$4,027	\$0	\$4,432	-35.7%

<b>RESERVES:</b>		
Em. Reserve Balance:	\$50,000	\$92,700
Em. Reserve Contribution:	\$35,000	\$0
RESERVE CHANGE:	\$0	(\$65,000)
Cap. Reserve Contribution	\$17,200	\$17,200
Cap. Reserve Exp:	(\$9,500)	(\$10,600)
Net Capital Reserves:	\$92,700	\$34,300

# 2025 Budget Planning

Budget Option #2				
Repair Tennis Ct 2025 - No loan				
\$1,600	\$1,400		\$700	
\$200	\$0		\$200	
<b>2025</b>	2026	<b>2024</b>		
<b>Budget</b>	Budget	<b>Budget</b>	<b>Actual</b>	'24 Act vs. '25 Budget
\$134,400	\$117,600	\$59,135	\$57,888	132.2%
\$16,800	\$0	\$0	\$13,672	22.9%
\$0	\$0	\$0	\$2,189	-100.0%
\$400	\$0	\$0	\$0	#DIV/0!
<b>\$151,600</b>	<b>\$117,600</b>	<b>\$59,135</b>	<b>\$73,748</b>	<b>105.6%</b>

# 2025 Budget Planning

EXPENSES:	2025	2026	2024		'24 Act vs. '25 Budget
	Budget	Budget	Budget	Actual	
Clubhouse	\$350	\$400	\$250	\$789	-55.6%
General & Admin.	\$26,360	\$27,248	\$20,520	\$23,063	14.3%
<b>LOAN PAYMENT</b>	\$0	\$0	\$0	\$0	#DIV/0!
Ground Maintenance	\$9,400	\$9,900	\$7,200	\$8,062	16.6%
Maintenance	\$3,350	\$3,350	\$2,150	\$11,725	-71.4%
Pool	\$13,990	\$14,425	\$11,326	\$15,352	-8.9%
Lake	\$1,000	\$500	\$0	\$0	#DIV/0!
Utilities	\$8,500	\$8,950	\$7,800	\$10,325	-17.7%
<b>Tennis</b>					
Tennis Repairs	\$100,000	\$2,500	\$0	\$0	#DIV/0!
Pull from Reserves	(\$50,000)	\$0	\$0	\$0	#DIV/0!
Total Tennis	\$50,000	\$2,500	\$0	\$0	#DIV/0!
<b>Reserves</b>					
Emergency Reserve Contr:	\$18,000	\$28,000	\$9,889	\$0	#DIV/0!
Cap. Exp. Reserve Contr:	\$17,200	\$17,200	\$0	\$0	#DIV/0!
Total Reserves:	\$35,200	\$45,200	\$9,889	\$0	#DIV/0!
<b>TOTAL EXPENSES:</b>	<b>\$148,150</b>	<b>\$112,473</b>	<b>\$59,135</b>	<b>\$69,316</b>	113.7%
Net Operating Inc (Loss):	\$3,450	\$5,127	\$0	\$4,432	-22.2%

## Option #2:

1. Raise Annual assessments in 2025 enough to cover repairs late 2025
2. Annual assessments in 2026 drop back down to level needed to maintain normal operations, cover capital expenses and build reserves

<b>RESERVES:</b>		
Em. Reserve Balance:	<b>\$50,000</b>	\$25,700
Em. Reserve Contribution:	<b>\$18,000</b>	\$28,000
RESERVE CHANGE:	<b>(\$50,000)</b>	\$0
Cap. Reserve Contribution	<b>\$17,200</b>	\$17,200
Cap. Reserve Exp:	<b>(\$9,500)</b>	<b>(\$10,600)</b>
Net Capital Reserves:	<b>\$25,700</b>	\$60,300

# 2025 Budget Planning

Budget Option #3				
Repair Tennis Ct 2025 - Loan				
\$1,200	\$1,200		\$700	
\$100	\$200		\$200	
2025	2026	2024		
Budget	Budget	Budget	Actual	'24 Act vs. '25 Budget
\$100,800	\$100,800	\$59,135	\$57,888	74.1%
\$8,400	\$16,800	\$0	\$13,672	-38.6%
\$100,000	\$0	\$0	\$2,189	4468.6%
\$400	\$0	\$0	\$0	#DIV/0!
<b>\$209,600</b>	<b>\$117,600</b>	<b>\$59,135</b>	<b>\$73,748</b>	<b>184.2%</b>

# 2025 Budget Planning

	2025	2026	2024		
EXPENSES:	Budget	Budget	Budget	Actual	'24 Act vs. '25 Budget
Clubhouse	\$350	\$400	\$250	\$789	-55.6%
General & Admin.	\$26,360	\$27,248	\$20,520	\$23,063	14.3%
<b>LOAN PAYMENT</b>	\$13,818	\$21,636	\$0	\$0	#DIV/0!
Ground Maintenance	\$9,400	\$9,900	\$7,200	\$8,062	16.6%
Maintenance	\$3,350	\$3,350	\$2,150	\$11,725	-71.4%
Pool	\$13,990	\$14,425	\$11,326	\$15,352	-8.9%
Lake	\$1,000	\$500	\$0	\$0	#DIV/0!
Utilities	\$8,500	\$8,950	\$7,800	\$10,325	-17.7%
<b>Tennis</b>					
Tennis Repairs	\$105,000	\$2,500	\$0	\$0	#DIV/0!
Pull from Reserves	\$0	\$0	\$0	\$0	#DIV/0!
Total Tennis	\$105,000	\$2,500	\$0	\$0	#DIV/0!
<b>Reserves</b>					
Emergency Reserve Contr:	\$9,000	\$10,000	\$9,889	\$0	#DIV/0!
Cap. Exp. Reserve Contr:	\$17,200	\$17,200	\$0	\$0	#DIV/0!
Total Reserves:	\$26,200	\$27,200	\$9,889	\$0	#DIV/0!
<b>TOTAL EXPENSES:</b>	<b>\$207,968</b>	<b>\$116,109</b>	<b>\$59,135</b>	<b>\$69,316</b>	200.0%
Net Operating Inc (Loss):	\$1,632	\$1,491	\$0	\$4,432	-63.2%

## Option #3:

1. Secure a loan to cover repair costs
2. Raise Annual assessments to level needed for loan payment, reserves and annual capital expenses going forward

<b>RESERVES:</b>		
Em. Reserve Balance:	\$50,000	\$66,700
Em. Reserve Contribution:	\$9,000	\$10,000
RESERVE CHANGE:	\$0	\$0
Cap. Reserve Contribution	\$17,200	\$17,200
Cap. Reserve Exp:	(\$9,500)	(\$10,600)
Net Capital Reserves:	\$66,700	\$83,300

**Wyndham Lakes HOA**  
**2025 Annual Meeting**

**January 25, 2025**

# Expected - Capital Expenditures

Category	Item	Est Cost	Target Yr	Life	\$17,200 2025	\$17,200 2026	\$17,200 2027	\$17,200 2028	\$17,200 2029	\$17,200 2030
		<b>(\$113,900)</b>								
Pool	Pool surface	(\$40,000)	2027		\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000
Pool	Tile repairs/replace	(\$4,000)	2027		\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Pool	Pool pumps (2)	(\$6,000)	2029	5	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200
Pool	Pool motors (2)	(\$2,800)	2027	3	\$950	\$950	\$950	\$950	\$950	\$950
Pool	Pool Filters (20)	(\$3,000)	2029	5	\$600	\$600	\$600	\$600	\$600	\$600
Pool	Bathrooms	(\$2,000)	2025		\$300	\$300	\$300	\$300	\$300	\$300
Pool	Bathrooms	(\$2,000)	2026		\$300	\$300	\$300	\$300	\$300	\$300
Pool	Furniture	(\$8,100)	2026	9	\$900	\$900	\$900	\$900	\$900	\$900
Pool	Cover	(\$13,000)	2028	15	\$900	\$900	\$900	\$900	\$900	\$900
Clubhouse	HVAC	(\$5,000)	2028	10	\$500	\$500	\$500	\$500	\$500	\$500
Clubhouse	Roof	(\$8,000)	2028	16	\$500	\$500	\$500	\$500	\$500	\$500
Clubhouse	Exterior	(\$3,000)	2025	10	\$300	\$300	\$300	\$300	\$300	\$300
Clubhouse	Interior	(\$500)	2027	10	\$50	\$50	\$50	\$50	\$50	\$50
Clubhouse	Back wall windows	(\$4,000)	2025	20	\$200	\$200	\$200	\$200	\$200	\$200
Clubhouse	Furniture	(\$3,000)	2028	10	\$300	\$300	\$300	\$300	\$300	\$300
Clubhouse	Flooring	(\$8,000)	2029	15	\$550	\$550	\$550	\$550	\$550	\$550
Clubhouse	Appliance	(\$1,000)	2030	8	\$150	\$150	\$150	\$150	\$150	\$150
Ground	Maintenance	(\$500)	Annual		\$500	\$500	\$500	\$500	\$500	\$500
					2025 Exp	2026 Exp	2027 Exp	2028 Exp.	2029 Exp.	2030 Exp.
					(\$9,500)	(\$10,600)	(\$47,800)	(\$29,500)	(\$17,500)	(\$1,500)

# Expected - Capital Expenditures

## 2025

- Clubhouse exterior
- Clubhouse back wall windows
- Pool restrooms

## 2026

- Pool furniture
- Pool restrooms

## 2027

- Pool resurfacing / tile
- Pool motors
- Clubhouse interior

## Other Potential

- Clubhouse HVAC
- Clubhouse furniture, floors
- Pool cover



Article III.  
Board of Directors

(BY-LAWS)

## BOD Responsibilities

C. Powers and Duties.

Section 15. Powers and Duties. The Board of Directors shall manage the affairs of the Association and shall have all the powers and duties necessary for the administration of the Property and may do all such acts and things as are not by the Act, the Declaration, the Articles of Incorporation, or these Bylaws directed to be done and exercised exclusively by the members. In addition to the duties imposed by these Bylaws, the Board of Directors shall have the power to and shall be responsible for the following, in way of explanation, but not limitation:

(c) providing for the operation, care, upkeep, and maintenance of all of the Area of Common Responsibility as defined in Paragraph 14 of the Declaration;

# BOD Responsibilities

## (COVENANTS)

### 14. MAINTENANCE RESPONSIBILITY.

a. Association's Responsibility. The Association shall maintain and keep in good repair the Common Property. This maintenance shall include, without limitation, maintenance, repair, and replacement subject to any insurance then in effect, of all landscaping grass areas, paving and other improvements situated on the Common Property. The Association shall also maintain and keep in good repair all water and sewer pipes or facilities which serve the Common Property, to the extent that such pipes and facilities are not maintained by public, private, or municipal utility companies.

i Common Property means any and all real and personal property and easements and other interests therein, together with the facilities and improvements located thereon, now or hereafter owned by the Association for the common use and enjoyment of the Owners.

## Questions / Comments from attendees

- Is it possible to reduce down to just a single tennis court in the middle?
  - *No, would require additional costs*
- Would our insurance policy cover repairs?
  - *No, the tennis court issues are from normal wear/tear and lack of upkeep*
- Has there been consideration for selling one of the HOA owned lots?
  - *Lots cannot be built upon (owner next to one responded no interest in buying)*
- Request to share the tennis quotes / specifics
  - *Quotes have expired, but will be shared. Will need to be re-bid if repairs approved.*
- Should the tennis courts be locked up until repairs are made?
  - *There are considerations doing or not doing, will discuss*
- Violations – should they be received for back-yard issues?
  - *If the violation is clearly visible from the road, then most likely valid*