

Winding Cypress 2023 Budget

As your elected HOA Board of Directors, it is our responsibility to generate and approve an annual budget on behalf of homeowners in order to cover operating and capital expenditures as well as reserve funding for the purpose of maintaining this community in which we have all made substantial investments and, more importantly, that we all call home. In doing so we have solicited feedback and assistance from various sources, including but limited to volunteer homeowner committees such as Finance, Buildings & Grounds, Activities, Safety & Access and Communications. We have also consulted with legal counsel and our general accounting firm, and, of course, we have also incorporated what we have learned during and since transition. We do not take our fiduciary responsibilities lightly and, we understood coming into this critical task that budgeting for any entity is full of hard -- sometimes impossible -- choices). We have asked members of the Finance Committee who together have well over 250 years of combined experience as Controllers, CPAs, CFOs and CEOs to present our proposed budget to you for your information.

We all have created & implemented personal/household budgets in our lives. Some of us have created & implemented budgets for organizations, companies or corporations of greater size and scale than that of a single household. Far fewer of us have created budgets for large scale start-up corporations or associations.

Regardless of scale or complexity, budget creation involves dozens, sometimes hundreds of hard choices: "If I budget and/or buy Item A, I will not have that money to spend on Item B."

Now imagine this: creating a very first budget for an organization of 766 stakeholders, virtually from scratch.

Imagine having to do that with no real historic data to draw from as the only prior budgets were generated by a developer whose primary & legitimate goal was to sell & divest itself of every home and who was accountable only to itself in doing so; Imagine doing so when there have already been a number of substantial unanticipated and unknowable expenditures

Repair iconic front entrance fountain, inclusive of features that prevent or at least mitigate the chances of complete failure in the future;

Replacement of a pool heater;

Replacement of HVAC in poolside restrooms (essential in FL climate not just to cool, but more importantly, to prevent mildew and hazardous mold growth;

Replacement & repair of essential equipment & appliances in the Shady Palm Café

Imagine the number of expense line items that it takes to sustain our community of 766

residences, numerous common areas and significant amenities; and
Imagine having to complete this Herculean task on behalf of many homeowners who
have never before lived in an HOA Community and who are learning exactly what it
means and takes to do so.

Just imagine the hundreds of hours required to do all of the above.

Now imagine doing all of this on your own time, without compensation because you
care so deeply about this Winding Cypress Community that you call home.
Imagine knowing that, spending money for Item A often means delaying or not being
able to pay for Item B and, ultimately, disappointing someone.
And finally, imagine being willing to give even more of your time to stand before your
neighbors and walk them through your proposed budget.

Winding Cypress Board of Directors

October, 2022