

FINANCE COMMITTEE PRESENTATION

2025 Budget Workshop

Annual Budget Dilemmas

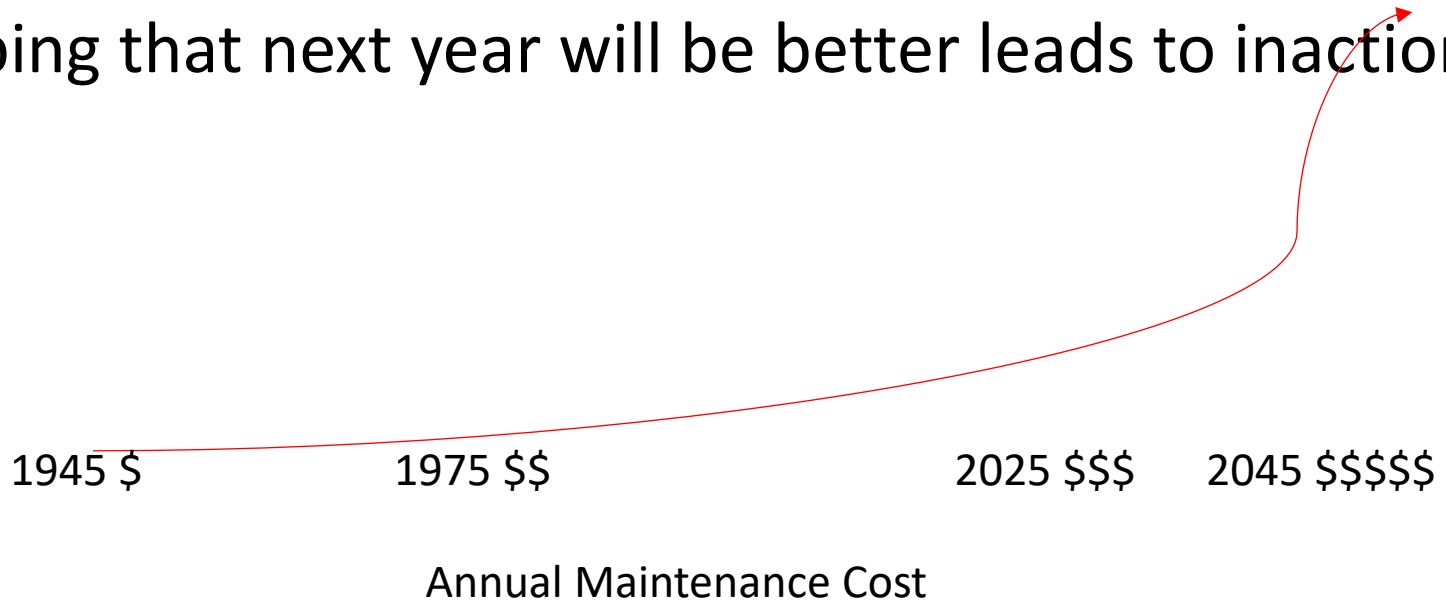
**Next year is never better!
Funding the Gap!**

NEXT YEAR IS NEVER BETTER

Every year the cost to maintain our property increases due to inflation and aging infrastructure.

Now is not the time for optimism.

Hoping that next year will be better leads to inaction.



NOW IS THE TIME TO ACT

Postponing repairs will only make things worse and cost more. The longer we wait the less time we have to make repairs.

Deferred Repairs

Roofs	\$25 Million
Gas Pipes	\$5.11 Million
Sewer Lines	\$3.4 Million

Source: DMA Reserve Study

...and more

BUDGET DILEMMA #2

Funding the GAP

What is the GAP?

*The GAP is the **difference** between the money needed to maintain our property and the money **available**.*

\$\$\$ needed (minus) \$ available (equals) **GAP**
(\$11,889,405) (TBA)

FILLING THE GAP

How do we fill the GAP?

We fill the GAP with CUTS

**Each year we fill the GAP by cutting services,
personnel and amenities.**

HISTORICAL CUTS

- Assistant Maintenance Manager
- Landscaper Manager
- Maintenance Workers
- Sidewalk Repairs
- Board Minutes in the Forum
- Seasonal Rotation of Flowers
- Pool Hours
- 1 Rental Unit
- 2 Rental Units
- 2 Rental Units

POSSIBLE FUTURE CUTS?

Rental Unit	(only one remaining)
Swimming Pools	(3 available)
Tennis Courts	(12 available)
Exercise Facility	(2 one bedrooms)

. . . More to come?

CUTS ARE EASY

Cutting is not difficult nor hard work.
Cutting **does not** require hard choices.

Pool
Closed

If cuts were so awful we **would not** make them every year!

CUTS DO NOT ACHIEVE SUCCESS

Making cuts means an organization is in trouble.

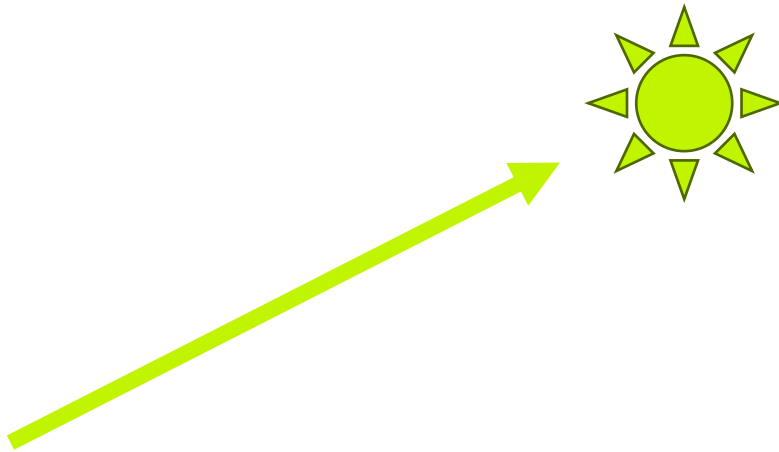
Cuts do not lead to success. Cuts lead to more cuts which leads to more cuts. When there is no more to cut--**collapse.**



HOW TO STOP THE DECLINE

A turn around plan is needed to stop the cuts.

Today is the day to create a plan for success.



VOLUNTEERS NEEDED

If you agree with this presentation, please join the Finance Committee.

If you disagree with this presentation, an even better reason to join the Finance Committee!

Finance Committee: Greg Drone, Tim Buzby, Gary Hucka