



The Lakes of Woodbridge Condominium Association



2026 Annual Meeting

Welcome Owners!



Thank you to each of you who have joined us this evening!

- ❧ Introduction of the Board of Directors
 - ❧ Aimee Glassman – President
 - ❧ Rick Bosse – Vice-President
 - ❧ Larry Romyak- Treasurer
 - ❧ Stephen Presdorf - Secretary
 - ❧ Anita Grivins – Director
 - ❧ Brian Johnson – Director
 - ❧ Barbara Murphy-Sanders – Director (Landscape Committee)
- ❧ Introduction of Property Management Team
 - ❧ Lindsay Flynn and Diane Bornhorst from Berkshire Hathaway

Approval of Minutes

- ✧ The April 21, 2025, Annual Meeting minutes were mailed for your review prior to this meeting.
- ✧ At this time, the Board calls on any Co-Owner willing to make a motion to approve the 2025 Annual Meeting minutes.

President's Report

Please welcome: Aimee Glassman, President



List of Cost Savings and Improvements for 2025

Contractor	2024	2025	2025 Savings				
Lawn Chem - Lawn Dr	\$13,034	\$4,000	\$9,034				
Circulator pump	\$8,400	\$2,164	\$6,236	No additional annual costs			
Tree Trimming - Juan	\$15,000	\$9,000	\$6,000				
Painting Doors/Garage	\$10,000	\$5,000	\$5,000				
No HOA Payment Books	\$1,500	\$0	\$1,500				
New Service Taxes & Review	\$1,800	\$850	\$950				
Property Mgt Cost	\$62,496	\$29,016	\$33,480	Transition from 633 Group to BHHS			
Sprinkler Repair	\$22,000	\$11,000	\$11,000	Changed from Darwin to Jeremy			
Attorney	\$5,000	\$1,000	\$4,000	Changed to a new attorney			

Projects Planned for 2026

Please welcome: Rick Bosse, Vice - President



- ❧ Replacement of all signposts – May Family
- ❧ Replacement of all light posts – Hi-Tech
- ❧ Upgrade water fountain dusk to dawn sensors – Hi-Tech

2025 Financial Review

Please welcome: Larry Romyak, Treasurer

2025 Financial Summary – Lakes of Woodbridge

Year-End Position (12/31/2025)

- Cash on Hand: \$62,000
- Less Prepaid Fees: (\$15,000)

Net Starting Balance 2026: \$47,000

Revenue Performance

- Member Fees: \$893,000 (On Budget)
- No Co-Owners in Collections

Operating Expense Overview

- Management Fees: **On Budget** (\$62,000)
- Reserve Contributions: \$334,800 (On Budget)

Favorable Variances (Under Budget):

- Tree Trimming: **(\$5,300)**
- Lawn & Lake Chemicals: **(\$7,441)**
- Cleanup (Spring/Fall): **(\$2,908)**
- Irrigation/Well Repairs: **(\$22,295)**
- Repairs & Contractors: **(\$24,874)**
- Utilities: **(\$13,545)**
- Admin/Office: **(\$6,251)**
- Miscellaneous: **(\$5,146)**
- Snow Removal under budget, with **additional January billing expected**

Over Budget:

- Insurance: **+\$25,737**
- Lawn Maintenance: **+\$2,000**

2025 Reserve Expenditures



2025 Reserve Fund Summary – Lakes of Woodbridge

Starting Position & Contributions

- Beginning Balance: **\$686,000**
- Operating Transfer: **\$335,000**
- Dividends & Fees: **\$41,000**
- City Grant (Tornado Damage): **\$22,000**

Key Notes

- **Roof repairs covered by insurance**, allowing additional community improvements beyond planned projects

Major 2025 Reserve Expenditures

- Window Replacement: **\$356,000**
- Exterior Lighting: **\$47,000**
- Asphalt Seal Coat & Repairs: **\$38,000**
- Landscaping Improvements: **\$37,000**
- Storm Damage Repairs: **\$19,000**
- Parking/Dumpster Upgrades: **\$13,000**
- Doors & Chase Covers: **\$11,000**
- Street Lighting: **\$5,000**
- Miscellaneous: **\$5,000**

Year-End Position

- Ending Reserve Balance: **\$553,000**

2026 Annual Budget Summary

Please welcome: Anita Grivins, newly elected Board Member and Treasurer



Expense Breakdown Summary:

- **Grounds & Landscaping – \$160,560** - Includes lawn maintenance, weeding, shrub trimming, flower care, lawn chemicals, and seasonal cleanup.
- **Water Systems & Lakes – \$13,800** - Sprinkler and aerator parts, labor, and storage, along with lake treatment.
- **Repairs & Maintenance – \$140,300** - General contractors, structural repairs, drywall, garage doors, roof repairs, power washing, gutter cleaning, pest control and tree maintenance.
- **Snow & Winter Services – \$46,540** - Snow removal (roads, walks, roofs) and snow chemicals.
- **Utilities – \$57,400** - Water and electric and trash services for the community.
- **Administrative & Professional – \$52,840** - Management fees, accounting, taxes, legal, and office expenses.
- **Insurance – \$93,004** - Primary operational cost for risk management and coverage.
- **Reserve Contributions – \$328,956** - Long-term funding for capital repairs and replacements.

Total Operating Budget = \$564,444

2026 Reserve Budget

Beginning Reserve Balance as of 1/1/2026:	\$553,000
Anticipated 2026 Reserve Contribution from Operating - 12 deposits at \$27,413	\$328,956
Anticipated Interest Income - 12 deposits at \$1,250	\$15,000
Anticipated Buy-In Fees in 2026	<u>\$50,000</u>
Anticipated Total 2026 Reserve Income	\$393,956
Total Anticipated Available Reserve Funds for 2026	\$946,226

2026 Capital Projects Planned

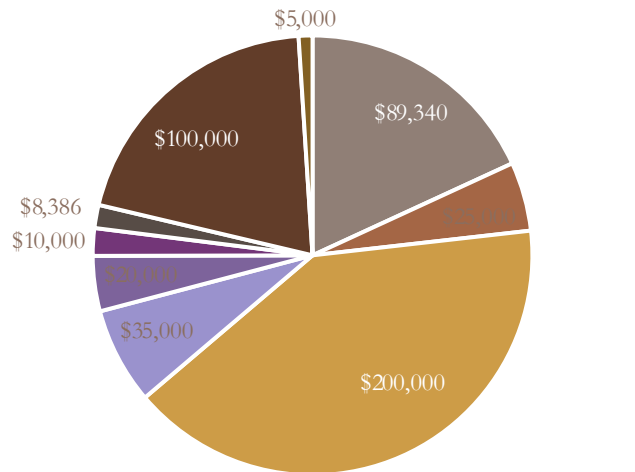


Capital Reserve Projects Planned for 2026	Cost
9 dusk to dawn fountain sensors	\$8,500
General campus landscaping	\$35,000
Woodbridge entrance landscaping and repairs	\$20,000
Replacement of all streetlights	\$70,000
Replacement of all street signs	\$25,000
Continued window replacements	\$240,000
Garage door replacements	\$10,000
Entry door replacements	\$10,000
Painting	\$10,000
Unidentified projects – Contingency fund	\$25,000
TOTAL APPROVED PROJECTS	\$453,500

Achieving all these projects in 2026, we would end the year with \$492,726 in our Capital Reserve Account.

2026 Reserve Budget Allocation

Estimated Reserve Balances at 12/31/2026



- 10% restricted
- Contingency
- Sealcoating
- Windows
- Garage doors
- Insurance Deductible
- Asphalt
- Lower Lake Retaining Wall
- Roofs

By law, we must maintain 10% of our owner fee revenue in reserve.	\$89,340
We are setting aside the deductible amount per insurance in case we have a claim.	\$25,000
We are maintaining reserves for contingencies, so we have buffers as costs continue to escalate.	\$200,000
We are building up reserves for future asphaltting projects. We would need \$100K just to redo Tartan Circle.	\$35,000
We are planning to resurface the roads again in 3 years – we will need at least \$60K for the project.	\$20,000
We are building up reserves to replace the lower lake retaining wall – estimated at \$500K.	\$10,000
Remaining balance after 2026 window project as seed money for 2027.	\$8,386
We are building up reserves for roof replacements – estimated at \$3.5M.	\$100,000
We are building up reserves for garage door replacements – estimated at \$200K.	\$5,000
We are building up reserves for entry door replacements – estimated at \$150K.	\$0
TOTAL ESTIMATED BALANCE AT 12/31/2026	\$492,726

Association Master Insurance

Please welcome: Brian Johnson, Board Member



The Association will be transition to a new Insurance provider (Maris Brown – Farm Bureau) as of May 1, 2026.

The Board made this decision after a thorough review of the policy which provided an increased amount of coverage and a savings of approximately \$34,000 from the current provider.

Maris Brown provided an informational flyer that was previously sent for Co-Owners to reference as it is important to ensure you are appropriately insured as well through your personal policies.

Property Management Team

Please welcome: Lindsay Flynn, Berkshire Hathaway



The Lakes of Woodbridge Condominium Association has hired Berkshire Hathaway Property Management Company to provide professional management services on behalf of the Association. Management services include coordination and oversight of grounds maintenance, building maintenance, vendor services, financial administration, and owner communications. The management company acts at the direction of the Board of Directors in carrying out the day-to-day operations of the Association.

Property Management Team

- ❧ Lindsay Flynn – Operations
- ❧ Diane Bornhorst – Account Assistance
- ❧ Amber Tyler – Account Assistance
- ❧ Danni Clark – Maintenance Coordinator

As a reminder, the Moors of Portage is now managed by LASR Management and you will need to contact them directly in regards to your quarterly fees to the Master Association.

New Resident Manual



The Board has approved the provided Resident Manual, adopted March 24, 2026, which combines all the original resolutions and policies that were previously established along with important community information in accordance with the Bylaws. In addition, it includes a variety of updated or new Association forms needed to provide a structured and organized process for facilitating Co-Owner requests and records.

The Association forms:

- ☞ Responsibility List
- ☞ Modification Request Form
- ☞ Intent To Sell
- ☞ Intent to Lease
- ☞ Pet Registration
- ☞ Vacant Unit
- ☞ Third Vehicle
- ☞ Waiver of Liability
- ☞ Contractor List
- ☞ Energy Efficient Enhancement Policy

The Resident Manual and all forms are available on the Association website.

Energy Enhancement Policy



The State of Michigan passed the HomeOwner's Energy Policy Act 68 of 2024, which mandates all condominium associations within the state to adopt a formal policy regarding energy efficiency enhancements, such as solar panels, EV charging stations, energy-efficient HVAC systems, and related infrastructure.

In accordance with this new legislation, The Lakes of Woodbridge Condominium Association, through its legal counsel, has drafted and approved a policy that complies fully with the requirements of the Act. This policy outlines the procedures, standards, and expectations related to the implementation of individual and community-based energy efficiency improvements.

Please note that, under the governing documents for our community, a majority of the exterior of all building structures, including the interior of the garages, are designated as a common element. As such, no energy enhancements may be made to these areas by individual co-owners. However, adoption of the policy remains mandatory under the legislation, regardless of the community's structural limitations.

As required per the legislation, we have mailed a printed copy of this policy to each of you with your Annual Meeting packet and posted this information to the Association website.

Spring Walk Around



We will be completing a walk around of the entire property this coming May 2026.

While on site, you will see us taking photos for reference and to note areas that may need attention for the Board's review.

We plan to be on site at least one full day, but it may take us a few days so you may see us periodically while we work to develop a complete property review for the Board and a long-range Reserve Plan for the community.

Thank you for your cooperation!



- ❧ Please make sure guest parking is used for guests only.
- ❧ Please make sure to store your garbage and recycling bins inside your garages. As of June 1, 2026, violations and fines will be issued for any owner not storing their bins.
- ❧ All dogs must be leashed when they are on the property. Dogs may not be left unattended or tethered to a lead outdoors. Please make sure to immediately clean up after your pets.
- ❧ Please do not place cardboard boxes in the trash dumpsters.
- ❧ No signage is allowed on the property.
- ❧ In accordance with the Fire Code established by the City of Portage, grills may not be used within ten (10) feet of any building structure, including under any decks. Additionally, grills are strictly prohibited on upper decks of the Manor Homes.

Stay Connected!



- ✧ We have established a variety of ways to provide transparency and for Owners to stay connected to the community and communicate with the Board and Management Team:
- Please LIKE us on Facebook!
<https://www.facebook.com/TheLakesofWoodbridge/>
 - Please visit the Association website to get all information, calendar of events, pay dues and submit work orders:
www.thelakesatwoodbridge.com
 - **New Text Message Feature** – We are now able to send text message reminders to all Co-Owners. You have the option to opt out of messages. We will use the mobile numbers on file but if your number changes, please contact our office.

Community Drop Box

The new community drop box has been installed on the post in the island of the cul-de-sac at the dead end of Moors Pointe Way off Woodbridge Lane.

You are welcome to put your fees (not cash), forms or other Association communications in the drop box.

We will be checking the drop box on a weekly basis.



Landscaping Committee

Please welcome: Barbara Murphy-Sanders



SPRING/SUMMER/FALL PROGRAM

- ❧ For the last 3 years we've formed a Landscape Committee that has been working on updating our landscape for the Lakes
- ❧ It's made up of co-owners, and we coordinate with Mulders' Nursery which is in charge of the Landscape for the Lakes
- ❧ For the last 2 years we have been working on the most serious problems. Most of the work has been done in the fronts of the condos, this summer we hope to do more in the back sides
- ❧ If you have any problem areas or would like to do some improvements yourself, please contact Lindsay at BHHS and she will relay the message to us.
- ❧ Me and the rest of the Landscaping Committee will be walking around in May, we would love to meet you and talk with you about what is happening with our Landscape.

Moors of Portage

Please welcome: Stephen Presdorf, Secretary



Moors of Portage – Annual Meeting Update

∞ Key Updates & Highlights

- **Association Fees**
 - Anticipated increase in 2027 - Not to exceed \$5 per quarter
- **Road Improvements**
 - Moorsbridge Road repaving deferred to 2027
- **Landscaping Enhancements**
 - The Board is considering a transition to perennial plantings in common flower areas that MOP is responsible for
- **Policy Discussion**
 - The Board is reviewing the solar panel application process to simplify approvals for homeowners
- **Annual “Homes Only” Garage Sale**
 - May 15–16, 2026

Happy Hour and Music

Please welcome: Vickey Sabin

Happy Hour and Music
provided by
‘The Sabin Project’

Friday - May 22, 2026
3501 Woodbridge Lane
6:00pm to 9:00pm

- Bring your drink
- Tips are appreciated
- This trio will be sharing a variety of music.

**Woodbridge Community Happy Hour
and Music**

Friday, May 22 at 6:00 p.m. start time

Location: Woodbridge Condos
open area next to 3501 Woodbridge Lane

Bring your chair and beverage.

Music provided by the

The Sabin Project



Tip jar will be provided

Do you have a question?

- ❧ If you have a question, please raise your hand and wait for the President to call on you. Please show respect to all members in attendance, remain quiet and listen to the responses from the Board. Please do not speak out unless the Board calls upon you.
- ❧ Each Owner will be provided 3 minutes to ask questions or address the Board. We will limit Q & A to 30 total minutes of discussion. Berkshire Hathaway will be available after the meeting for further questions if time does not allow during the meeting.
- ❧ The Board will do their best to answer all of your questions but they may not have all of the answers today. Any questions they cannot answer will be included in an email sent out to all Owners after the meeting, in the coming days.

Ballot Results

∞ Results of the 2025 financial review waiver:

A total of 43 Ballots were returned:

- 31 Yes votes to waive the review
- 11 No votes
- 1 Did not vote yes or no

The 2025 Financial Review has been waived by a majority vote

∞ Board Election results:

Congratulations to Stephen Presdorf and Anita Grivins on your re-election to the Board of Directors.

Thank you Larry Roymak for your many years of services to the Board and the community!

Thank you for coming!



We appreciate you taking the time to join us this evening to further understand the Board's goals, plans and decision-making process.

It is a difficult job to make decisions for 186 Owners who all feel differently about a variety of topics. We hope that all Owners can understand that we do listen to all feedback but like anything else, have to put everything into perspective in terms of majority, priority and cost.

We appreciate the opportunity to serve on The Lakes of Woodbridge Association Board and the positive support provided by Owners! We will continue with our best effort!

Lindsay Flynn from Berkshire Hathaway will be available after the meeting to answer further questions.