WALKER WOODS HOMEOWNERS ASSOCIATION

Notice of 2026 Budget and Association Assessments

October 2025

Pursuant to the Declaration of Covenants, Easements, Conditions and Restrictions of Walker Woods Homeowners Association, a budget has been established for the calendar year 2026.

The 2026 assessment will increase to $265.00 per unit per year. **Assessments are due annually on the 1st day of March 2026 in the amount of $265.00 each. A late fee of $50.00 and a statement fee of $10.00 will be assessed after the 15th of each month on accounts with a delinquent balance. All owners will receive assessment coupons prior to year end 2025.**

2025 Annual Assessment	*2026 Annual Assessment*
$250.00	***$265.00***

Check *- If paying by check, please make your check payable to Walker Woods Homeowners Association and send all payments to the lockbox: Walker Woods Homeowners Association P. O. Box 621717 Orlando, FL 32862-1717. Put your account number on your check and include your assessment coupon as well. Please allow ample mailing time if paying via check. (Your account number is on your assessment coupons)*

You may also pay your monthly assessments by:

Bill Pay *– You can utilize your bank's bill pay service or a third-party bill pay service. Ensure the check is made payable to Walker Woods Homeowners Association. On the memo line put Management ID #6883. Association ID #8262 and your account number, (which is on your assessment coupons.) Please enter this into your bill profile as a memo and use the lock box address, P.O. Box 621717 Orlando, FL 32862-1717.*

Pay Online – Credit Card *– Please visit www.TowneProperties.com Go to login and click on HOA/COA login. To register you will need your account number, (which is on your assessment coupon.) Please note, a fee does apply to online payments.*

Pay Online Bank Account *– If you would like to have your assessments deducted from your bank account, and haven't yet set up this service, please use the following link to register: http://pay.allianceassociationbank.com/Home?cmcid=8D6F34AF Management ID #6883, Property ID #8262, Resident # (Resident Account/Registration Code is found on your assessment coupons,) Please contact Lexi at lexiscott@TowneProperties.com for assistance.*

If you already have your assessment deducted, please contact your bank or Alliance Bank to have your annual assessment adjusted to $265.00 effective 3/1/2026.

The Board has a fiduciary duty to operate the Association in accordance with sound fiscal practices. The Directors have approved the budget to ensure that operating and capital needs are adequately funded.

If you have any questions about the budget, please contact, Towne Properties at 614-781-0055.

By Order of the Board of Directors,

WALKER WOODS HOMEOWNERS ASSOCIATION

2026 Adopted Budget

WALKER WOODS HOMEOWNERS ASSOCIATION

October 2025

The *OPERATING BUDGET* provides funding for routine operational requirements.

A portion of your assessment is paid into the *RESERVE FOR CAPITAL REPLACEMENTS*. The board commissioned a reserve study for the community during 2024. The increase in the capital reserve contribution is based upon the reserve study recommendations. The reserve study will serve as a guide for the board to ensure adequate reserve funding to meet current and future capital reserve expenditure needs. The reserve study is available on the community portal. Senate Bill 61, which passed in 2023, outlined that the board has a fiduciary responsibility to fund the reserves to guard against a special assessment to the best of their ability to do so. A reserve study is the recommended method for boards to implement to ensure adequate reserve funding and meet their fiduciary responsibility.

Accumulating these funds annually accomplishes two goals;

1. It tends to avoid the need for special assessments or steep fee increases in high expense years, and
2. Payment of the replacement cost is associated with those owners who are actually consuming the asset; it is a "pay as we go" system of finance.

Separate accounting and separate funds have been established for each budget.

OPERATING REVENUE

Operating Assessments; $111,035 *- A*ssessments paid by homeowners pursuant to the Declaration of Covenants, Easements, Conditions and Restrictions for Walker Woods Homeowners Association are the primary funding source for the Association.

OPERATING EXPENSES

Electric; $1,864 – Allowance for common area electric.

Water/Sewer; $2,500 – Allowance for common area water usage.

Security Camera; $5,450 – Allowance for license plate reader services.

Lake Maintenance & Chemicals; $3,425 – Allowance for pond maintenance.

Tree & Shrub Replacement; $5,000 – Allowance for tree and shrub replacements.

Irrigation; $2,000 – Allowance to open/close and maintain the irrigation system in the common areas.

Common Lighting Expense; $1,460 – Allowance for common area lighting repairs.

Grounds Contract; $39,720 – Allowance for expenses associated with mowing, edging, pruning, fertilization, and weed control of the Association's common lawn and landscape beds per the landscape contract.

Grounds Maintenance; $2,900– Allowance for misc. grounds projects as needed.

Backflow Inspection; $250 – Allowance for annual backflow testing.

Fencing; $1,200 – Allowance for repairs to common area fencing.

Legal; $500 – The cost of legal advice, opinions, and misc. collection and legal work performed by the association's legal counsel.

Auditing & Accounting Fees; $275 – Allowance for annual tax preparation and filing.

Copier Expense; $1,080 – Allowance for copies and scans.

Miscellaneous Administrative Expenses; $4,226 - Allowance for assessment coupons, storage fees, collection related expenses.

Website Expense; $1,100 – Allowance for maintenance of the community website.

Postage; $735 – Allowance for association mailings.

Management Fees; $17,928 – Allowance for the agreed contract amount for the professional services provided by Towne Properties.

Real Estate Taxes; $4,264 – Allowance for payment of real estate taxes on common area parcels.

Insurance; $5,058 - The primary coverage purchased by the association is all risk, replacement cost property coverage for the common areas, and liability coverage for the association, and for directors and officers who serve the association.

Reserve Contribution Expense; $10,100 – Allowance for transfer from the operating account to the reserve account to fund current and future capital reserve projects.

CAPITAL RESERVE REVENUE

Capital Reserve Income; $10,100 - Portion of assessments that are transferred from the operating account to the capital reserve account to meet current and future capital expenses.

Capital Reserve Interest; $32 – Interest paid on reserve funds

CAPITAL RESERVE EXPENSE

Fencing Expense; $15,000 – Allowance for fencing replacements.

Tree Maintenance; $10,000 – Allowance for tree replacements.

WALKER WOODS HOMEOWNERS ASSOCIATION

2026 Adopted Budget

OPERATING REVENUE	
Operating Assessments	111,035
Total Operating Revenue	***$111,035***
OPERATING EXPENSES	
Electric	1,864
Water	2,500
Security Camer	5,450
Lake Maintenance & Chemicals	3,425
Tree & Shrub Replacements	5,000
Irrigation	2,000
Common Area Lighting	1,460
Grounds Contract	39,720
Grounds Maintenance	2,900
Backflow Testing	250
Fencing	1,200
Legal	500
Auditing & Accounting Fees	275
Copier Expense	1,080
Misc. Administrative Expense	4,226
Website	1,100
Postage	735
Management Fees	17,928
Real Estate Taxes	4,264
Insurance	5,058
Reserve Funding	10,100
Total Operating Expenses	***$111,035***
CAPITAL RESERVE REVENUE	
Capital Reserve Contribution	10,100
Capital Reserve Interest	32
Total Capital Reserve Revenue	***$10,132***
CAPITAL RESERVE EXPENSE	
Fencing Expense	15,000
Tree Maintenance Expense	10,000
Total Capital Reserve Expense	***$25,000***