

CRESTWOOD VILLAGE CO-OP, INC.

TO: ALL MEMBERSHIP CERTIFICATE HOLDERS

FROM: BOARD OF TRUSTEES

SUBJECT: PRESENTATION OF THE 2025-2026 BUDGET

MEETING: FRIENDSHIP HALL

DATE: MONDAY, JUNE 9, 2025

TIME: 10:00 A.M.

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Please bring the attached report with you.

PLEASE PLAN ON ATTENDING THIS IMPORTANT MEETING

(Only questions pertaining to the budget will be answered)

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Mary Ann Riotto  
Secretary

CRESTWOOD VILLAGE CO-OP, INC.  
ESTIMATED BUDGET FOR 2025-2026  
AND PREVIOUS YEAR COMPARISON

	<u>2024-2025</u>	<u>2025-2026</u>	<u>increase/(decrease)</u>
INSURANCE	378,000	378,000	0
STREET LIGHTING	18,000	18,000	0
LEGAL EXPENSE	16,000	16,000	0
AUDITING EXPENSE	14,000	15,750	1,750
CLUBHOUSE	113,000	113,000	0
OFFICE & ADMIN	328,650	328,650	0
RESERVE/DEPRECIATION	756,000	756,000	0
MAINTENANCE	1,482,661	1,476,354	(6,307)
WATER WELLS	20,000	20,000	0
LAKE MAINTENANCE	6,000	11,000	5,000
SUB-TOTAL:	3,132,311	3,132,754	443
REAL ESTATE TAX	1,079,187	1,314,383	235,196
TOTAL	4,211,498	4,447,137	235,639

CRESTWOOD VILLAGE CO-OP, INC.

The following is a breakdown of the monthly payments:

<u>Model</u>	<u>Common Charges</u>			<u>Real Estate Tax</u>		
	<u>2024-25</u>	<u>2025-26</u>	<u>inc/(dec)</u>	<u>2024-25</u>	<u>2025-26</u>	<u>inc/(dec)</u>
Edgewood I	257	257	\$ -	61	84	\$ 23
Edgewood II	257	257	\$ -	71	90	\$ 19
Westwood	257	257	\$ -	69	81	\$ 12
Oakwood I	257	257	\$ -	101	106	\$ 5
Oakwood II	257	257	\$ -	107	131	\$ 24
Sherwood	257	257	\$ -	132	144	\$ 12
Lakewood	257	257	\$ -	170	200	\$ 30

**Common Charges -** all members pay equally for: Clubhouse and recreational facilities, garbage removal, street lighting, office and administration, legal and auditing fees, bus service, miscellaneous expenses, general reserve, insurance and maintenance.

Based on an ESTIMATED tax rate of \$ 1.50 and an ESTIMATED budget of \$3,132,754 the monthly payments for the 2025-2026 fiscal year are as follows:

<u>Model</u>	<u>2024-25</u>	<u>2025-26</u>	<u>inc/(dec)</u>
Edgewood I	318	341	\$ 23
Edgewood II	328	347	\$ 19
Westwood	326	338	\$ 12
Oakwood I	358	363	\$ 5
Oakwood II	364	388	\$ 24
Sherwood	389	401	\$ 12
Lakewood	427	457	\$ 30

**Real Estate Tax -**  
effective July 1, 2025

Value per unit as determined by Manchester Township

<b><u>Model</u></b>	<b><u>Old Value (7/20)</u></b>	<b><u>Current Value (7/25)</u></b>	<b><u>Increase</u></b>
Edgewood I	\$ 30,000	\$ 67,500	\$ 37,500
Edgewood II	35,000	72,000	\$ 37,000
Westwood	34,000	65,000	\$ 31,000
Oakwood I	50,000	85,000	\$ 35,000
Oakwood II	53,000	105,000	\$ 52,000
Sherwood	65,000	115,000	\$ 50,000
Lakewood	84,000	160,000	\$ 76,000

This budget has been approved by the Board of Trustees