

CRESTWOOD VILLAGE CO-OP, INC.

TO: ALL MEMBERSHIP CERTIFICATE HOLDERS

FROM: BOARD OF TRUSTEES

SUBJECT: PRESENTATION OF THE 2026-2027 BUDGET

MEETING: FRIENDSHIP HALL

DATE: MONDAY, JUNE 1, 2026

TIME: 10:00 A.M.

Please bring the attached report with you.

PLEASE PLAN ON ATTENDING THIS IMPORTANT MEETING

(Only questions pertaining to the budget will be answered)

Mary Ann Riotto
Secretary

CRESTWOOD VILLAGE CO-OP, INC.
ESTIMATED BUDGET FOR 2026-2027
AND PREVIOUS YEAR COMPARISON

	<u>2025-2026</u>	<u>2026-2027</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	15,750	15,750	0
CLUBHOUSE	113,000	113,000	0
OFFICE & ADMIN	328,650	328,550	(100)
RESERVE/DEPRECIATION	756,000	780,384	24,384
MAINTENANCE	1,476,354	1,540,069	63,715
WATER WELLS	20,000	20,000	0
LAKE MAINTENANCE	11,000	11,000	0
SUB-TOTAL:	3,132,754	3,220,753	87,999
REAL ESTATE TAX	1,314,383	1,338,918	24,535
TOTAL	4,447,137	4,559,671	112,534

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>2025-26</u>	<u>2026-27</u>	<u>inc/(dec)</u>	<u>2025-26</u>	<u>2026-27</u>	<u>inc/(dec)</u>
Edgewood I	257	264	\$ 7	84	86	\$ 2
Edgewood II	257	264	\$ 7	90	92	\$ 2
Westwood	257	264	\$ 7	81	83	\$ 2
Oakwood I	257	264	\$ 7	106	108	\$ 2
Oakwood II	257	264	\$ 7	131	134	\$ 3
Sherwood	257	264	\$ 7	144	146	\$ 2
Lakewood	257	264	\$ 7	200	204	\$ 4

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 **\$ 1.528** and an ESTIMATED budget of **\$3,220,753** the monthly payments for the 2026-2027 fiscal year are as follows:

<u>Model</u>	<u>2025-26</u>	<u>2026-27</u>	<u>inc/(dec)</u>
Edgewood I	341	350	\$ 9
Edgewood II	347	356	\$ 9
Westwood	338	347	\$ 9
Oakwood I	363	372	\$ 9
Oakwood II	388	398	\$ 10
Sherwood	401	410	\$ 9
Lakewood	457	468	\$ 11

Real Estate Tax -
effective January 1, 2020

Value per unit as determined by Manchester Township

<u>Model</u>	<u>Old Value (7/13)</u>	<u>Current Value (1/2020)</u>	<u>Increase</u>
Edgewood I	\$ 17,000	\$ 30,000	\$ 13,000
Edgewood II	18,000	35,000	\$ 17,000
Westwood	19,900	34,000	\$ 14,100
Oakwood I	27,000	50,000	\$ 23,000
Oakwood II	35,500	53,000	\$ 17,500
Sherwood	52,000	65,000	\$ 13,000
Lakewood	56,000	84,000	\$ 28,000

This budget has been approved by the Board of Trustees