

# Walden on Lake Conroe Community Improvement Association POA & Section 6 Fees

## Composition of 2024 Maintenance Fee

The Walden on Lake Conroe Community Improvement Association has set its 2024 maintenance fee to remain at \$1,150.00. This fee is utilized to cover operating costs of WCIA amenities as well as capital improvements to buildings and equipment owned by the Association. The composition of the 2024 maintenance fee is as follows:

**An explanation of each component of the 2024 maintenance fee is as follows:**

Component	Per Lot	Total
1. Operating budget	\$1,029	\$4,732,789
2. Reserve & Replacement Fund	\$121	\$555,721
TOTAL	\$1,150	\$5,288,510

**An explanation of each component of the 2024 Maintenance Fee follows:**

1. Operating Budget - The operating budget pays for the operation of the Walden Lakeview Dining, Breakwater Grille, Pools, Splashpad, Racquet Center, and Fitness Center, two gated boat ramps, playgrounds, ball fields, hike & bike trails, the Administration building, and several other common area parcels. The Association maintains road rights-of-way, certain easements and esplanades, the main entrance to Walden, and maintains the landscaping and grounds of properties owned by the Association. Specific expenses include payroll, taxes and benefits, insurance, supplies, utilities, maintenance and repairs, professional services, legal expenses for collection efforts, deed restriction enforcement, security, and audit fees. The 2024 budget includes additional expenses for facility maintenance.

2. Reserve & Replacement Fund - The Reserve & Replacement Fund consists of funds set aside in reserve for repair and replacement (as opposed to the routine repair) of Walden's amenities. The Fund is used to replace major equipment, replace or repair major components such as roofs, parking lots, air conditioners, renovations, and other major repairs. The annual amount contributed to this fund is determined by a Reserve Study done by an outside firm specializing in reserve fund studies and is adjusted for new items that would require long-term repair and replacement.

### Section 6

## Section 6 Fee Explanation - 2024

### WALDEN'S SECTION SIX (6) ASSOCIATION EXPLANATION OF ELECTION FEES - 2024

#### Association Purpose

Walden's Section Six Association was created by authority of the Section Six Deed Restrictions. Each lot owner in Section Six is a member of the Association. The membership consists of 299 lot owners. The Association is a Texas Non-Profit Corporation established for the purpose of providing for maintenance and preservation of the properties within Section Six and to promote the health, safety, welfare, civic pride and aesthetic values of the properties within the subdivision.

#### Maintenance Fund

The Deed Restrictions also grant authority to create and maintain a Section Six Maintenance Fund to accomplish its purpose. This fund is utilized at the discretion of the Section Six Board of Trustees to maintain the Association's assets. The Association owns four greenbelt reserves, one of which contains the Section Six Swimming Pool and Park. This pool and park are designated for the exclusive use of Section Six lot owners and authorized guests; pool keys cost \$25 each.

#### 2024 Section Six Fee – \$65.00

The Section Six Board of Trustees budgets its operating expenses for the swimming pool and maintenance of the park and the various greenbelts annually and sets its maintenance fee accordingly. The fee is due annually in advance, on January 1, per the Deed Restrictions. It becomes delinquent after January 31, and is subject to late charges and other collection expenses. This fee is included on your Walden C.I.A. maintenance fee statement, and is payable to the Walden C.I.A.