

Treasurer's Report 2026

The homeowners association began the fiscal year on 2025 August 1 with \$5,751.85 in the checking account, the CD was \$54,283.94. The total assets were \$60,035.79.

The certificate of deposit account matured in July to \$56,576.65, earning \$2,292.71 in interest. The treasurer transferred \$10,000.00 to the checking account and renewed the CD for an 11-month term with a 3.9% APY.

At the end of the fiscal year, the checking account balance was \$2,886.97. The total assets were \$49,463.62.

Dues were collected from 156 of 158 property owners. Steve McDowell, HOA board member who is in charge of collections, is charging the HOA less for his services next year now that we have proper records of dues payments.

The attached budget and expense report shows that the HOA spent about the same as last year. The purchase and installation of the landscaping work along Staley Road cost \$10,499. The new pond treatment service costs \$8,300, which is a considerable increase from \$2,500. The mowing costs will be larger since the last company shut down and the new service will cost more. Running the aerator has more than doubled the electrical charges. The board is exploring options for reducing those costs by shutting off the aerator in the winter.

The attached spreadsheet compares the 2025-26 budget to the actual expenses of 2025-26 and the 2026-27 budget.

The charts show the history of assets and expenses over the last eight years. Since the savings for future work have diminished for the last few years, the board has raised dues for the first time in a decade. Future lake maintenance may cost \$100,000 and the HOA is trying to build savings for that work. Each year, revenues from dues should be greater than expenses to support this goal. However, surplus revenues from the last few years and some of existing savings were redirected towards major projects such as repairs, landscaping, and the aerator. With the increased dues, the board anticipates the savings will grow this year.

Thanks to the homeowners association and the members of the board for their support and input.

Erik Johnson, treasurer