

Budgeted Assessment per home	\$	255.00		\$	255.00		
Budgeted number of Homes paying Assessments		562			562		
	2025	2025	2025	2025	2026	2026	
	Year-to-Date	(7/31)	Expected		Proposed	New	
Income Statement (Summary)	Actuals	Budgeted	Variance From Budget	Expected Actual	Increase from PY	Proposed Budget	
1 Assessments-Current Year	140,574.75	143,310.00	-	143,310.00	-	143,310.00	Assumes no change in \$255 assessment
Assessments-Prior Years	735.00						
2 Fees Recovered on Late Dues	340.86	950.00	(350.00)	600.00	500.00	1,100.00	
3 Indenture Violation Fine	-	-	-	-	-	-	
4 Interest on Operating Assets	-	-	-	-	-	-	
5 Interest on Reserve Assets	2,145.36	4,000.00	145.36	4,145.36	(200.00)	3,945.36	Assumes 3.94% interest on \$100,000
6 Other Income	35.00	-	-	-	-	-	
Total Revenue	143,830.97	148,260.00	(204.64)	148,055.36	300.00	148,355.36	
11 Grounds Maintenance	14,325.00	40,800.00	(25,680.00)	15,120.00	21,850.00	36,970.00	
12 Trees	16,062.50	40,000.00	(10,000.00)	30,000.00	6,000.00	36,000.00	\$25k Tree removal, \$5k (3) cul-de-sacs, \$6k Honesuckle eradication
13 Utilities	15,977.14	30,150.00	3,700.00	33,850.00	1,339.00	35,189.00	Primarily: Street Lights, also Irrigation for 2 parks
14 Repair	2,000.00	2,000.00	500.00	2,500.00	-	2,500.00	Human & tree caused damage, up keep on hard assets (irrigation, benches, signs)
15 Physical Upkeep	-	1,300.00	(1,300.00)	-	3,800.00	3,800.00	Hiring regular weed cleanup at entrances
16 Communications	1,833.30	2,260.00	5,650.00	7,910.00	(5,780.00)	2,130.00	Anticipates use of opt-in email to reduce mailing costs
17 Temporary Decorations	130.13	500.00	-	500.00	(400.00)	100.00	
18 Misc. Expense	35.00	500.00	-	500.00	-	500.00	Missouri Corp Registration fee, new in 2025
19 Social Events Committee	796.72	2,000.00	(500.00)	1,500.00	500.00	2,000.00	
20 Beautification Committee	-	-	-	-	-	-	Included in line 12
21 Insurance	6,462.00	7,100.00	(638.00)	6,462.00	656.00	7,118.00	
22 Accounting	895.00	750.00	145.00	895.00	5,200.00	6,095.00	Tax prep & bookkeeping assistance
23 Legal & Other Professional Fees	3,705.25	4,000.00	9,000.00	13,000.00	(5,000.00)	8,000.00	Indenture finalization and pursuit of delinquent accounts
24 Security	-	-	-	-	-	-	
25 Tax Expense	-	1,090.00	39.61	1,129.61	(1,129.61)	-	Interest Income no longer taxable due to 2025 incorporation
26 Expenses on Late Dues	(125.00)	1,600.00	(200.00)	1,400.00	-	1,400.00	Recording and releasing Liens, Legal
27 Collection and Admin Fees	10,220.23	10,389.98	-	10,389.98	-	10,389.98	Fees to City&Village to run the books and collect assessments
31 Inter Fund Transfers	-	-	-	-	-	-	
Total Expenses	72,317.27	144,439.98	(19,283.39)	125,156.59	27,035.39	152,191.98	
Net Income	71,513.70	3,820.02	19,078.75	22,898.77	(26,735.39)	(3,836.62)	
check	-	-	-	-	-	-	
Balance Sheet (Summary)							
Prior Year Ending Balance	133,381.14	133,381.14		133,381.14			
Total Assets (Beginning of Period)	133,381.14	133,381.14		133,381.14		156,279.91	
Net Income	71,513.70	3,820.02		22,898.77		(3,836.62)	
Total Assets (End of Period)	204,894.84	137,201.17		156,279.91		152,443.30	
check	-	(619.09)		(619.09)		(619.09)	
Operating Fund	73,059.65	3,511.33	18,933.39	22,444.72	(7,781.98)	14,662.75	
Reserve Money Market	32,003.49	33,239.04	764.45	34,003.49	3,945.36	37,948.85	
Reserve CDs	99,831.70	99,831.70	(619.09)	99,212.61	619.09	99,212.61	
Capital Fund (Subset of CD&MM B	18,710.94	18,710.94	-	18,710.94	-	18,710.94	
Total Assets (End of Period)	204,894.84	136,582.08	19,078.75	155,660.82	(3,217.53)	151,824.21	
check	-	(619.09)		(619.09)		(619.09)	
Capital Expenditures	-	-	-	-	-	-	
Unpaid Assessments Due	19,000.00			19,000.00		24,100.00	

NOTES ON BACK

Notes:

> Several annually contracted services for 2025 were prepaid in 2024 Q4, causing an unusual variance in 2025 expenses; these affect lines 11 and 15. Because no prepayment of 2026 contracts is planned at this time, the 2026 budget includes these contracted expenses in these lines.

> This time last year, legal expenses for Indenture revisions were anticipated and budgeted for 2024 Q4 that weren't incurred until 2025 Q1; the 2025 Budget only included expected remaining expenses. The total project legal expense from inception to today - plus anticipated 2025 Q4 and 2026 budgeted expenses - remains within anticipated costs. In other words, while expense timing has been off, the total cost of the project remains within budget.

> Not all projects were executed as planned in 2025. These include cul-de-sac improvements, honeysuckle eradication in line 11. These remain valuable projects, and we have carried them forward into 2026 planning.

> Primarily from the above three causes, we expect to end 2025 spending roughly \$19,283 under budget. This money will further bolster our reserve funds, which we have now restored to an appropriate level. Reserve fund stabilization was part of a 5-year vision beginning with the 2024 budget.

> EMAIL COMMUNICATION COULD SAVE MONEY! We anticipate savings on printing and mailing expenses, but it can only happen when 1) a revision to indentures is passed that will allow it, and 2) homeowners use the enclosed post cards to opt in to email delivery of documents. We have budgeted with the anticipation of this happening.

> 2026 Expenses are budgeted to be roughly equal to income. The negative Net Income of \$3836.62 would not occur if the need for bookkeeping assistance costs (in line 22) can be fulfilled within the new Board; based on returning Board members alone, this is currently uncertain.

> We anticipate total income to remain roughly the same in 2026. This is based on maintaining the assessment at \$255.

> The Board recommends approval of the 2026 budget as presented here.