

Approved Budget

Expenses	<u>2025</u>	<u>2026</u>
Office expense	\$1,500.00	\$600.00
Consulting & Accounting	\$6,300.00	\$14,400.00
Insurance Expense	\$3,400.00	\$4,100.00
Permit/Filing/Taxes/CPA	\$500.00	\$575.00
Grounds Maintenance	\$16,300.00	\$16,700.00
Tree Trimming	\$1,000.00	\$2,000.00
Irrigation Maintenance	\$800.00	\$2,500.00
Lake Maintenance	\$2,000.00	\$1,840.00
Fertilization/Weed	\$2,100.00	\$0.00
Recreation Facilities Maintenance	\$9,720.00	\$8,755.00
Electric	\$4,400.00	\$5,400.00
Water/Sewer	\$3,000.00	\$2,050.00
Legal Services	\$2,500.00	\$3,000.00
Reserves/Transfer	\$4,000.00	\$1,000.00
Special Projects/Capital Improvements	\$1,286.00	\$0.00
<u>Total Expenses</u>	<u>\$58,806.00</u>	<u>\$62,920.00</u>
Assessment Required to cover expenses	\$486.00	\$520.00
	Increase	\$34.00

HOA Assessment:

I. Based on the Operating Expenses identified in the 2026 Budget the assessment fee would need to be \$520. This is an increase of \$34 over this year's assessment (7%). A motion was made, seconded and the HOA Assessment fee for 2026 was approved and will be communicated to the owners.

II. Frequency of 2026 HOA Assessments- as per Article IV Section 3. There was a motion, second and approval of 2 payment options.

a) Payment of the annual HOA Assessment may be paid in full by January 15, 2026

OR

b) Owners can make two payments- \$260 must be paid by January 15, 2026 (and a second payment of \$260 must be paid by June 15, 2026).

c) Note: 7.5% interest fee and \$25 Late fee will apply to any payments not **received** within a fifteen day grace period.

You will be receiving a Coupon Book directly from Truist Bank for your 2026 HOA Dues.

The coupon books will have the information for you to either mail in a check, pay online, or set up automatic payments. Please keep a watchful eye out for your 2026 Coupon Book which will be coming to you in the next few weeks from Truist. If you will be making one payment for the full year, please include both coupons if you mail the payment in.