Finance Committee Report for Board Meeting 11/20/2025

- To date, prepayments for the septic assessment have reached nearly $50,000, allowing for another $50,000 CD investment
- To date, we have spent an unplanned $54,916.11 from reserves to keep our septic system limping along.
- Prepayments apply only to individual lots, and do not reduce the overall special assessment cost.
- Five lots have prepaid $5,000 each, several have prepaid $1000 each. And we have several prepayments in the suggested $504/lot range. Some leaseholders have already set up ongoing prepayments.
- We are currently still under budget overall, primarily due to CD interest income. Several maintenance categories and payroll continue to be over budget.
- The committee will implement a new process of reviewing AI meeting notes at the beginning of each meeting
- There will be no Finance Committee Meeting in December
- The Finance Committee will do a “no-site visit” Reserve Study review in May. Meetings will be scheduled in May of 2026, similar to Budget Week format
- A park walkthrough with Tonya will be scheduled in April to identify budget needs in preparation for both the Reserve Study review and Budget Week in September.