



October 18, 2024

RE: 2024 Annual Membership Meeting
Voting Materials – Election of Directors

Dear Homeowner(s),

Enclosed please find a Ballot for your review and completion prior to the Annual Membership Meeting.

MEETING TIME & DATE: 7:00 pm, Wednesday, November 20, 2024
MEETING LOCATION: Liberty Creek Elementary (in the Café)
23909 E Country Vista Dr., Liberty Lake, WA 99019

The Association must achieve a quorum of 30%, which means 442 (1472*.3) homes/lots must submit a Ballot at or before the Annual Membership Meeting for official business to move forward. If we do not have a quorum at the November 20th meeting, we will be unable to conduct official business, however, we will do a financial update and open the floor for questions from members.

If we do not achieve a quorum at the November 20th meeting, this will serve as notice of the Reconvened Annual Meeting. That meeting will be held via Zoom at 6:30 pm on December 17, 2024, and voting would be extended to December 17th. The Zoom Link will be posted on the <https://meadowwoodhoa.com/> website.

Pursuant to RCW 64.38.025(3), the annual budget must be ratified by the Membership; this means that a majority of homeowners must reject the proposed budget, or the budget is considered ratified whether or not a quorum is achieved. Members who choose to reject the annual budget must do so via one of the voting options as defined in the voting instructions.

Provided the proposed 2025 Budget is ratified, the monthly assessments will be as follows:

Meadowwood Main: increase to \$150 semi-annually, due the 1st of January & July
Garden Ridge: increase to \$480 quarterly, due the 1st of January, April, July & October
Rocky Hill (Townhomes/Cottages ONLY): increase to \$445 quarterly, due the 1st of January, April, July & October

Please reach out with questions or concerns. We look forward to seeing you at the upcoming Annual Membership Meeting. Thank you for your continued support.

In partnership,
Rockwood Property Management
For MeadowWood Homeowners Association
Phone: (509) 321-5921
General Questions Email: contact@meadowwoodhoa.com



2024 Annual Membership Meeting

November 20, 2024 at 7:00 pm
Liberty Creek Elementary (in the Café)

AGENDA

1. Call to Order
2. Introductions & Meeting Format
3. Board of Directors Election (If quorum is established)
 - a. Call for Nominations from the Floor
 - b. Candidate Introductions
 - c. Voting Closes
4. Financial Review
 - a. 2023 Year-end
 - b. 2024 Year to Date
5. New Business
 - a. 2025 Budget Ratification
 - b. IRS Revenue Ruling 70-604
 - c. Adopt 2023 Annual Meeting Minutes (If quorum is established)
6. Homeowner Forum – Questions
7. Adjourn

Voting Instructions

2024 Annual Membership Meeting



Please review and select from the following Ballot submission options. Each lot may vote only once; multiple owners of a single lot must cast their vote collectively. Ballots received after the deadlines specified below will be invalid and will not count towards the voting outcome.

1. DELIVER TO ROCKWOOD PROPERTY MANAGEMENT

Votes can be submitted to Rockwood Property Management. These votes **must be received by 3 pm on 11/20/24**. Please select from the following options for delivering your completed Ballot to Rockwood Property Management (1421 N Meadowwood Ln Ste 200, Liberty Lake WA 99019):

- a. Personal delivery to RPM. Office hours are Monday through Friday, 9 am – 5 pm but ballots may be deposited into the green HOA payment collection box (located at the northeastern entrance to our building) at any time up until the deadline stated above.
- b. Courier or first-class US Post. Please allow plenty of time as mail delivery has been inconsistent over the past year.

2. ONLINE VOTING

This year the option to vote electronically using a third-party representative will be available until **8 pm on 11/20/24**. Each property, with an email on file, will receive an email invitation to vote. Be sure to add this email address (meadowwood@ivotehoa.com) to your safe sender list/address book so you can participate in the vote. If we do not have your email address on file or you do not receive the email by October 25, 2024, you can still vote online. Please go to the following web address and click Contact Us to request your code. Web Address: <https://meadowwood.ivotehoa.com/register>

Once you receive your code, follow these steps:

1. Go to web address provided above and enter your code
2. Register for the vote by entering your name, email, and creating a password
3. Make your choices on the ballot and submit – once completed, you will receive both an onscreen confirmation and an email that the vote has been recorded.

3. IN PERSON AT THE ANNUAL MEMBERSHIP MEETING

Members wishing to vote in person must attend the Annual Membership Meeting to submit the enclosed Ballot before closing the voting polls at 8 pm.

TIME & DATE: 7:00 pm on Wednesday, November 20, 2024

LOCATION: Liberty Creek Elementary (in the Café)
23909 E Country Vista Dr., Liberty Lake, WA 99019

4. VOTE BY PROXY

To vote by proxy, Member must complete the Homeowner Validation section of the attached Ballot and write their Proxyholder's name in the space provided. Your proxyholder must be present at the Annual Meeting to submit the Ballot.

Note: *If it is necessary to reconvene the Annual Membership Meeting, it will be held via Zoom at 6:30pm on December 17, 2024. In that case, voting options 3 and 4 will be made available until 6:30pm on December 17, 2024 at the following address: 1421 N Meadowwood Ln. Ste. 200, Liberty Lake, WA 99019*

Candidate Statements

2024 Annual Membership Meeting



Candidate statements are transcribed exactly as submitted:

ASHLEY BARKER Ashley Barker would bring over two decades of leadership experience to our HOA board. As a respected educational consultant, she specializes in leadership coaching, system improvement, and community involvement.

Her extensive background includes roles as a special education teacher and K-12 principal in diverse settings, from rural and urban schools to international schools.

Ashley's expertise extends to being a mentor and providing administrative support to school districts in the Spokane area. Ashley has served on many community boards and committees in the past. She has extensive experience managing large budgets and working with various people from all walks of life.

In addition to professional credentials, Ashley and her family are community members, friends, and neighbors in the Meadowood neighborhood. They have had the pleasure of living here for three years. As a newcomer, Ashley would like to extend the welcoming, safe, downhome environment she and her family have experienced as members of this community.

Ashley would like to extend her passion for ensuring opportunities for all, being a good listener, and valuing an inclusive, fun, welcoming community for all to our HOA board. Her priorities as a board member are: fiscal responsibility, communication, and member representation.

If you'd like to contact Ashley to share your experience living in Meadowood properties, email her at ashleylbarker2014@gmail.com.

MIKE DICKSON I have been a proud resident of Liberty Lake for the past eight years, and during that time, I've developed a deep passion for the family-centered community. As a small business owner, I understand the importance of fostering strong relationships and supporting the local economy—values I am eager to bring to the HOA.

I believe that Liberty Lake is not just a place to live, but a place to thrive, and I am committed to preserving and enhancing the quality of life for all residents. With a keen interest in maintaining and increasing home values, I bring fresh ideas to help ensure Liberty Lake remains a vibrant, desirable community.

My experience as a business owner has given me practical skills in problem-solving, management, and innovation. These abilities, paired with my dedication to the community, make me an ideal candidate to serve on the HOA board. I am excited about the opportunity to bring new perspectives and work collaboratively with my neighbors to make Liberty Lake an even better place to call home.

BALLOT

2024 Annual Membership Meeting



Pursuant to the Bylaws, a quorum must be achieved in order to hold a vote on any matter at the Annual Membership Meeting. Please help us achieve quorum by returning this Ballot by the deadline(s) outlined in the Voting Instructions. Please complete only **ONE** of the following ballot options:

OPTION 1: QUORUM ONLY

Please count my lot towards quorum for the 2024 Annual Meeting and any adjournment thereof. *(If you select this option, do not complete Option 2.)*

OPTION 2: VOTE BY BALLOT

(by voting on the candidates, your vote will qualify toward quorum)

To submit your vote using this Ballot, please complete the action(s) for vote detailed below:

➤ ACTION FOR VOTE: BOARD OF DIRECTORS ELECTION

Please select **up to three (2) candidates** for election to the Board of Directors; mark the box next to the candidate(s) for whom you wish to cast your vote(s).

Ashley Barker **Mike Dickson**

Write in Candidate (print name): _____

Write in Candidate (print name): _____

BALLOT

2024 Annual Membership Meeting



ACTION FOR VOTE: 2025 BUDGET RATIFICATION

Enclosed please find a copy of the proposed 2025 Budget, which provides for a per lot assessment of:

Meadowwood Main: \$150 semi-annually, due the 1st of January & July

Garden Ridge: \$480 quarterly, due the 1st of January, April, July & October

Rocky Hill (Townhomes/Cottages ONLY): \$445 quarterly, due the 1st of January, April, July & October

RCW 64.38.025 mandates that unless a majority of members vote to reject the proposed budget, it's automatically ratified. For this reason, you will only find an option to reject the budget in the voting section below.

If you are in favor of ratifying the proposed 2025 Budget, please leave this voting section blank.

VOTE TO REJECT the proposed 2025 Budget

Homeowner Validation: *this ballot is not valid until the following information is complete:*

Homeowner's Signature

Print Name

Your MeadowWood HOA Address

Date

(OPTIONAL) PROXYHOLDER AUTHORIZATION To vote by proxy, complete the Homeowner Validation section above **AND** write your Proxyholder's name in the space provided below.

“By my completion of this proxyholder assignment, I, the afore signed homeowner, hereby assign my voting rights and authorize my Proxyholder to vote on my behalf at the 2024 Annual Meeting or any adjournment thereof.”

Proxyholder Name: _____

**** Printed & Email Ballots are due by 3 pm on 11/20/24 - see Voting Instructions* ***

All Ballots are acknowledged and verified upon receipt.

2025 Budget - MeadowWood Main

INCOME		Cost/Month	# Per year	# of homes	2024 Budget	2024 Actuals through 7.31.24 + Budget	2025 Budget
5010	Dues Main Association: All Homes	\$ 25	12	1470	\$ 421,344.00	\$ 418,198.58	\$ 440,909.31
Total Assessments					\$ 421,344.00	\$ 418,198.58	\$ 440,909.31
Estimated percentage of monthly payments							
5014	Transfer Fee				\$ -	\$ -	\$ -
5020	Late Charges				\$ 6,000.00	\$ 13,157.33	\$ 8,400.00
5021	Late Interest				\$ 360.00	\$ 839.35	\$ 540.00
5025	NSF Income				\$ -	\$ 80.00	\$ -
5026	Fine Income				\$ 3,600.00	\$ 2,100.00	\$ 1,800.00
5032	Lien income				\$ -	\$ 941.23	\$ -
5050	Interest Income				\$ 2,400.00	\$ 2,683.90	\$ 2,805.29
5100	Misc. Income				\$ -	\$ 217.91	\$ -
Total Income					\$ 433,704.00	\$ 438,218.30	\$ 454,454.60
Landscaping Expenses							
					2024 Budget	2024 Actuals through 7.31.24 + Budget	2025 Budget
6615	Snow Removal				\$ 4,230.77	\$ 2,292.51	\$ 4,234.65
6616	Snow Removal- Mica Peak				\$ -	\$ (80.59)	\$ -
6810	Mowing - Commons/Fall Leaf				\$ 77,167.63	\$ 75,980.73	\$ 81,100.41
6820	Fertilize - Commons				\$ 15,424.60	\$ 15,424.60	\$ 16,210.70
6830	Turf Spray - Commons				\$ 10,970.59	\$ 10,976.16	\$ 11,529.69
6843	Master Tree Program				\$ 9,784.67	\$ 9,955.98	\$ 10,283.33
6860	Sprinkler Turn On & Blow Out				\$ 6,027.62	\$ 6,027.62	\$ 6,334.81
6880	Landscape Labor (Irrigation Maintenance)				\$ 21,489.02	\$ 22,523.16	\$ 22,810.21
6890	Misc. Landscape(planter Beds)				\$ 16,751.00	\$ 19,448.60	\$ 17,604.70
Total Landscaping					\$ 161,845.88	\$ 162,548.77	\$ 170,108.51
Other Expenses							
					2024 Budget	2024 Actuals through 7.31.24 + Budget	2025 Budget
6135	Board & Annual Meetings				\$ 2,020.00	\$ 2,148.78	\$ 1,648.78
6305	Accounting				\$ 3,281.40	\$ 3,150.00	\$ 3,185.00
6306	Legal				\$ -	\$ -	\$ -
6308	Lien Filing Fees				\$ -	\$ 910.50	\$ -
6307	Additional CCR Inspections / Code Enforcement				\$ -	\$ -	\$ -
6310	Insurance Expense				\$ 10,971.40	\$ 12,144.00	\$ 13,601.28
6330	Bank Charges				\$ -	\$ 20.00	\$ -
6415	Electricity				\$ 48,685.63	\$ 63,295.71	\$ 52,098.44
6420	Water				\$ 47,493.26	\$ 44,956.55	\$ 45,327.33
6626	Postage				\$ 11,520.91	\$ 11,970.94	\$ 9,973.41
6630	Repairs & Maintenance- hard scape/Dogi Pot				\$ 2,509.06	\$ 2,260.80	\$ 2,668.32
6631	Fence Repair & Maintenance				\$ 15,285.00	\$ 18,354.97	\$ 468.12
6635	Special Projects- Management				\$ -	\$ -	\$ -
6900	Web Fees				\$ 500.00	\$ 150.00	\$ 500.00
7505	Management Fee				\$ 105,558.00	\$ 100,872.50	\$ 101,430.00
7508	Property Taxes				\$ 11.81	\$ 11.81	\$ 11.81
7515	Income Tax				\$ 522.00	\$ 1,704.00	\$ 2,520.37
8000	Capital Reserve Funding				\$ 20,000.00	\$ 20,000.00	\$ 45,000.00
Total Other					\$ 268,358.46	\$ 281,950.56	\$ 278,432.86
TOTAL EXPENSES					\$ 430,204.34	\$ 444,499.33	\$ 448,541.36
NET CASH FLOW					\$ 3,499.66	\$ (6,281.03)	\$ 5,913.24
BEGINNING CASH BALANCE					\$ 80,636.98	\$ 80,636.98	\$ 74,355.95
PROJECTED ENDING CASH BALANCE					\$ 84,136.64	\$ 74,355.95	\$ 80,269.19
Year End Projection:							
Operating Account						\$ 74,355.95	
Reserve Account						<u>\$ 115,254.56</u>	
Total Assets						\$ 189,610.51	

RESERVE FUNDING DISCLOSURE per RCW 64.38.25

The following information has been extracted from the most recent reserve funding models for compilation herein per requirements set forth by RCW 64.38.25. The data below has been extracted from the Association's most recent Reserve Study.

- a) Next year's reserve contribution: 45,000.00
 Funding plan on which it's based: Reserve Study 12/15/2023 "Alternate Funding Plan"
- b) Planned special assessments: NO
- c) Will reserves will be sufficient at the end of each year? NO
- d) Will additional funds be needed and if so, when? Yes: Future budgets should increase funding
- e) Recommended balance by current year end: \$202,509.00
 Projected balance by current year end: \$115,254.56
 Percent funded by current year end: 56.9%

	Starting Reserve Balance	Fully Funded Balance	% Funded
Per Reserve Study balance by yearend 2025:	\$123,649	\$244,104	50.7%
Per Reserve Study balance by yearend 2026:	\$122,096	\$254,860	47.9%
Per Reserve Study balance by yearend 2027:	\$112,287	\$257,862	43.6%
Per Reserve Study balance by yearend 2028:	\$149,437	\$309,009	48.4%
Per Reserve Study balance by yearend 2029:	\$112,139	\$285,397	39.3%

2025 Main Capital Expense Budget

Income		2024 Budget	2024 Actuals through 7.31.24	2025 Budget
8100-900	Reserve Transfer	\$ 20,000.00	\$ 20,000.00	\$ 45,000.00
5050-900	Interest	\$ 2,040.00	\$ 2,262.59	\$ 2,040.00
Total Income		\$ 22,040.00	\$ 22,262.59	\$ 47,040.00

Capital Expenses		2024 Budget	2024 Actuals through 7.31.24	2025 Budget
6621-900	Concrete Sidewalks, Common Areas	\$ -	\$ -	\$ 4,000.00
6621-900	Fence Painting and Repairs	\$ -	\$ -	\$ 25,000.00
6621-900	Gardens Monument	\$ 4,000.00	\$ -	\$ 9,750.00
Total Expenses		\$ 4,000.00	\$ -	\$ 38,750.00
Net Cash Flow		\$ 18,040.00	\$ 22,262.59	\$ 8,290.00

2025 Budget - Garden Ridge

Income	Cost/QTR	# Per year	# of homes	2024 Budget	2024 Actuals through 7.31.24 + Budget	2025 Budget
5010 Dues	\$ 405	4	81	\$ 121,475.62	\$ 118,297.99	\$ 131,152.19
5050 Interest Income				\$ -	\$ -	\$ -
5013 Special Assessment	\$ -	1	81	\$ -	\$ -	\$ -
Total Income				\$ 121,475.62	\$ 118,297.99	\$ 131,152.19

Landscaping Expenses				2024 Budget	2024 Actuals through 7.31.24 + Budget	2025 Budget
6615 Snow Removal				\$ 2,477.48	\$ 1,116.65	\$ 2,479.75
6810 Mowing/Fall Leaf, Entire Site				\$ 65,346.93	\$ 67,710.83	\$ 68,677.28
6820 Fertilize - Entire Site				\$ 9,530.49	\$ 9,532.68	\$ 10,016.21
6830 Turf Spray - Entire Site				\$ 4,726.74	\$ 4,730.96	\$ 4,967.63
6843 Master Tree Program				\$ -	\$ -	\$ 2,000.00
6860 Sprinkler Turn On & Blow Out				\$ 997.09	\$ 997.09	\$ 1,047.90
6880 Landscape Labor/Materials (Irrigation)				\$ 2,647.16	\$ 2,578.84	\$ 2,782.07
6890 Planter Bed Maintenance/Pruning				\$ 1,140.84	\$ 913.94	\$ 2,000.00
Total Landscaping				\$ 86,866.72	\$ 87,580.99	\$ 93,970.85

Other Expenses				2024 Budget	2024 Actuals through 7.31.24 + Budget	2025 Budget
6415 Common Area Electricity				\$ 2,676.00	\$ (9,307.34)	\$ 2,893.18
6420 Common Area Water				\$ 3,012.61	\$ 2,796.38	\$ 2,824.01
6626 Admin/Office				\$ -	\$ -	\$ -
6630 Repairs and Maintenance (hardscape)				\$ -	\$ 362.59	\$ -
7505 Management Fee				\$ 4,860.00	\$ 4,860.00	\$ 4,860.00
8000 Reserve Funding				\$ 22,686.00	\$ 22,686.00	\$ 27,000.00
Total Other				\$ 33,234.61	\$ 21,397.63	\$ 37,577.19

TOTAL EXPENSES	\$ 120,101.33	\$ 108,978.62	\$ 131,548.04
NET CASH FLOW	\$ 1,374.29	\$ 9,319.37	\$ (395.85)
BEGINNING CASH BALANCE	\$ 21,684.61	\$ 21,684.61	\$ 31,003.98
PROJECTED ENDING CASH BALANCE	\$ 23,058.90	\$ 31,003.98	\$ 30,608.13

Year End Projection:

Operating Account	\$ 31,003.98
Reserve Account	\$ 106,976.18
Total Assets	\$ 137,980.16

RESERVE FUNDING DISCLOSURE per RCW 64.38.25

The following information has been extracted from the most recent reserve funding models for compilation herein per requirements set forth by RCW 64.38.25. The data below has been extracted from the Association's most recent Reserve Study.

- a) Next year's reserve contribution: 27,000.00
- Funding plan on which it's based: Reserve Study 12/15/2023 "Alternate Funding Plan"
- b) Planned special assessments: NO
- c) Will reserves be sufficient at the end of each year? NO
- d) Will additional funds be needed and if so, when? Yes: Future budgets should increase funding
- e) Recommended balance by current yearend: \$365,374.00
- Projected balance by current yearend: \$106,976.18
- Percent funded by current yearend: 29.3%
- f)
- | | Starting Reserve Balance | Fully Funded Balance | % Funded |
|--|--------------------------|----------------------|----------|
| Per Reserve Study balance by yearend 2025: | \$33,560 | \$311,556 | 10.8% |
| Per Reserve Study balance by yearend 2026: | \$71,371 | \$344,782 | 20.7% |
| Per Reserve Study balance by yearend 2027: | \$112,391 | \$381,470 | 29.5% |
| Per Reserve Study balance by yearend 2028: | \$155,033 | \$420,048 | 36.9% |
| Per Reserve Study balance by yearend 2029: | \$183,059 | \$443,905 | 41.2% |

Garden Ridge 2025 Capital Expense Budget

Income		2024 Budget	2024 Actuals through 7.31.24	2025 Budget
8100-901	Reserve Transfer	\$ 22,686.00	\$ 22,686.00	\$ 27,000.00
5050-901	Interest	\$ 1,860.00	\$ 1,704.15	\$ 1,860.00
Total Income		\$ 24,546.00	\$ 24,390.15	\$ 28,860.00

Capital Expenses		2024 Budget	2024 Actuals through 7.31.24	2025 Budget
6621-901	Fence Painting	\$ 10,715.00	\$ -	\$ 46,000.00
6621-901	Seal Coating	\$ -		\$ 41,000.00
Total Expenses		\$ 12,419.00	\$ -	\$ 87,000.00
Net Cash Flow		\$ 12,127.00	\$ 24,390.15	\$ (58,140.00)

2025 Budget - Rocky Hill Townhomes/Cottages

Income	Cost/QTR	# Per year	# of homes	2024 Budget	2024 Actuals through 7.31.24 + Budget	2025 Budget
5010 Dues	\$ 370	4	61	\$ 81,828.92	\$ 80,772.63	\$ 89,323.42
5050 Interest Income				\$ 1,440.00	\$ 1,305.61	\$ 1,428.00
Total Income				\$ 83,268.92	\$ 82,078.24	\$ 90,751.42
Landscaping Expenses				2024 Budget	2024 Actuals through 7.31.24 + Budget	2025 Budget
6615 Snow Removal				\$ 7,813.58	\$ 8,018.90	\$ 7,820.75
6810 Mowing/Fall Leaf				\$ 31,461.13	\$ 32,452.64	\$ 33,064.52
6820 Fertilize				\$ 4,941.75	\$ 4,941.75	\$ 5,193.60
6830 Turf Spray/Curb line weeds				\$ 3,489.05	\$ 3,126.73	\$ 3,666.86
6843 Master Tree Program				\$ 1,483.00	\$ 1,500.00	\$ 1,557.15
6860 Sprinkler Turn On & Blow Out				\$ 2,918.40	\$ 2,918.40	\$ 3,067.13
6880 Landscape labor and Materials (Irrigation)				\$ 6,652.98	\$ 6,803.74	\$ 6,992.05
6890 Misc. Landscape (Planter Beds)				\$ 8,398.14	\$ 8,060.41	\$ 8,858.13
Total Landscaping				\$ 67,158.03	\$ 67,822.57	\$ 70,220.21
Other Expenses				2024 Budget	2024 Actuals through 7.31.24 + Budget	2025 Budget
6415 Electricity Common area/street lights				\$ 391.68	\$ 386.53	\$ 391.00
6420 Water				\$ 8,264.53	\$ 6,807.18	\$ 6,902.83
6630 Repairs and Maintenance				\$ -	\$ -	\$ -
7505 Management Fee				\$ 3,660.00	\$ 3,660.00	\$ 3,660.00
8000 Reserve Funding				\$ 8,460.00	\$ 8,460.00	\$ 11,000.00
Total Other				\$ 20,776.21	\$ 19,313.71	\$ 21,953.82
TOTAL EXPENSES				\$ 87,934.24	\$ 87,136.28	\$ 92,174.03
NET CASH FLOW				\$ (4,665.32)	\$ (5,058.04)	\$ (1,422.61)
PROJECTED BEGINNING CASH BALANCE				\$ 55,063.36	\$ 55,063.36	\$ 50,005.32
PROJECTED ENDING CASH BALANCE				\$ 50,398.04	\$ 50,005.32	\$ 48,582.71

Year End Projection:

Operating Account	\$ 50,005.32
Reserve Account	\$ 46,326.32
Total Assets	\$ 96,331.64

RESERVE FUNDING DISCLOSURE per RCW 64.38.25

The following information has been extracted from the most recent reserve funding models for compilation herein per requirements set forth by RCW 64.38.25. The data below has been extracted from the Association's most recent Reserve Study.

a)	Next year's reserve contribution:	11,000.00
	Funding plan on which it's based:	Reserve Study 12/15/2023 "Alternate Funding Plan"
b)	Planned special assessments:	NO
c)	Will reserves will be sufficient at the end of each year?	NO
d)	Will additional funds be needed and if so, when?	Yes: Future budgets should increase funding
e)	Recommended balance by current year end:	67,651.00
	Projected balance by current year end:	46,326.32
	Percent funded by current yearend:	68.5%
f)	Starting Reserve Balance Fully Funded Balance	% Funded
	Per Reserve Study balance by yearend 2025:	\$48,457 \$78,335 61.9%
	Per Reserve Study balance by yearend 2026:	\$58,053 \$87,478 66.4%
	Per Reserve Study balance by yearend 2027:	\$50,426 \$79,070 63.8%
	Per Reserve Study balance by yearend 2028:	\$62,794 \$90,900 69.1%
	Per Reserve Study balance by yearend 2029:	\$75,641 \$103,368 73.2%

TH-Cottages 2025 Capital Expense Budget

Income		2024 Budget	2024 Actuals through 7.31.24	2025 Budget
8000-902	Reserve Transfer	\$ 8,460.00	\$ 8,460.00	\$ 11,000.00
5050-902	Interest	\$ 600.00	\$ 544.98	\$ 600.00
Total Income		\$ 9,060.00	\$ 9,004.98	\$ 11,600.00

Capital Expenses		2024 Budget	2024 Actuals through 7.31.24	2025 Budget
6621-902	Irrigation Replacement	\$ -	\$ -	\$ 2,060.00
Total Expenses			\$ -	\$ 2,060.00
Net Cash Flow		\$ 9,060.00	\$ 9,004.98	\$ 9,540.00