



January 3, 2026

Dear SPOA Owner,

Each year, the Directors of SPOA set the amount of the annual assessment to be charged for the coming year to the Owners of each of the 2,236 residential lots and condominium units that comprise Stagecoach. The assessment for 2026 has been set at \$125 per lot/unit. The Stagecoach Covenants, which govern all our Lots, allow a larger annual assessment. But we have been carrying a relatively high reserve balance since the first year of the pandemic and it has been the consistent position of the Board, since 2020, that we should not raise the amount of the assessment until we have spent some of the accumulated reserves.

The Stagecoach Covenants instruct the Directors to use the assessment funds to, **“promote the recreation, health, safety and welfare of the residents in the Properties and for the improvement and maintenance of the Common Areas.”** During 2025, in compliance with the directive in the Covenants, SPOA spent funds to promote recreation by constructing additional all-weather hiking/biking trails in South Shore and expanding the Nordic ski/snowshoe trails in Skyhitch and South Station. Common Areas were maintained through weed control, landscape services, and the removal of dead trees. To promote health and safety, SPOA repaired and improved roads, removed standing and fallen dead wood from Owners’ lots through the fire fuel mitigation program and removed slash from Owners’ lots through both the chipping program and the maintenance of the slash pile located in Skyhitch. Member welfare expenditures included contributions to playground repair and joint projects with the State Park.

Print-outs of both the 2026 Operations Budget and the 2026 Projects and Reserves Budget are attached. Most estimated expenses shown in the Operations Budget are either fixed or based upon past experience and are expected to be reasonably accurate predictions. By contrast, the expenses shown in the Projects Budget are simply allocations of funds to particular categories. The actual projects within each category are yet to be determined by the Directors. If you are interested in following the process, you can do so by attending our regular bi-monthly Board meetings, either in person or via Zoom. And you can always review the minutes of Board meetings since they are posted on our web site. If you have questions about the budget, you are welcome to address those questions to Kasey at [genmgr@stage-coach.com](mailto:genmgr@stage-coach.com). If you do send an email, please include in your message your name and the Lot number or address of the property you own.

Also, you should expect to receive an invoice for the 2026 annual assessment within the next four weeks. We encourage you to pay electronically, either by ACH transfer or via credit card. Instructions on how to do that will be provided.

Tom Watts, Treasurer

## Stagecoach Property Owner's Association Operating Budget

	2026
	Approved
<b>Revenues:</b>	
Total Assessment Income	<b>\$278,738.00</b>
ACC Fees	<b>\$8,000.00</b>
Allowance for Bad Debt	<b>-\$5,000.00</b>
Miscellaneous Income	
Interest Income - Operating	
<b>Total Revenues</b>	<b>\$281,738.00</b>
<b>Expenditures:</b>	
Payroll Total	<b>\$214,200.00</b>
Accounting Sevices	<b>\$15,000.00</b>
Prof Services - Legal	<b>\$15,000.00</b>
Insurance Expenses	<b>\$15,000.00</b>
Workers Comp and TDI	<b>\$3,200.00</b>
Bank Charges	<b>\$200.00</b>
Federal Income Tax	<b>\$1,000.00</b>
Postage	<b>\$6,000.00</b>
HO - Communications	<b>\$4,000.00</b>
Website Fee	<b>\$5,000.00</b>
Common Area Vegetation Control	<b>\$4,000.00</b>
Slash Pile - Winter	<b>\$10,000.00</b>
Slash Pile - Summer	<b>\$10,000.00</b>
Trails - Winter	<b>\$12,000.00</b>
Trail Access - Winter	<b>\$6,000.00</b>
Summer Maintenance of Hiking Trails	<b>\$4,000.00</b>
Meetings - Board	<b>\$0.00</b>
Annual Meeting	<b>\$1,000.00</b>
Dues, Licenses, & Compliance	<b>\$500.00</b>
Accounting Software Rental	<b>\$6,720.00</b>
Rent to CDPW for South Shore Mailbox	<b>\$50.00</b>
Office Supplies	<b>\$4,000.00</b>
Utilities - Water/Sewer	<b>\$500.00</b>
Unanticipated Operating Expenses	<b>\$15,000.00</b>
<b>Total Expenditures</b>	<b>\$352,370.00</b>
<b>Surplus/(Deficit)</b>	<b>-\$70,632.00</b>

# Stagecoach Property Owner's Association Reserves Budget

	2026
	Approved
<b>Beginning Reserve Fund Balance</b>	<b>\$735,515.25</b>
Interest Income - Reserve Funds	<b><u>\$10,000.00</u></b>
<b>Total Available Funds</b>	<b>\$745,515.25</b>
<b>Expenditures:</b>	
Slash Pile Improvements	<b>\$30,000.00</b>
Forrest Fuel Reduction Program [Lots, Common]	<b>\$100,000.00</b>
Chip Slash from Lots	<b>\$10,000.00</b>
Road Construction and Maintenance	<b>\$60,000.00</b>
Subdivision Grant Program	<b>\$25,000.00</b>
Stagecoach State Park Joint Projects	<b>\$10,000.00</b>
Construction of Infrastructure by Others	<b>\$75,000.00</b>
Common Area - Trail Construction	<b>\$45,000.00</b>
Additional Unallocated Funds	<b>\$75,000.00</b>
<b>Total Expenditures</b>	<b>\$430,000.00</b>
<b>Ending Reserve Fund Balance</b>	<b>\$315,515.25</b>