

2026 Membership
Meeting

April 16, 2026

6:30 PM



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Agenda

- Call to Order
- Board Report
- Financial Report
 - Proposed 2026 Budget
 - 2026 Proposed Fee Schedule
- New Business
- Adjourn

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DEVELOPMENT
UPDATE



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Balance Sheet for the years ending December 31, 2025 Accrual Basis

	2023	2024	2025	March 31, 2026
Current Asset				
Plains Capital Bank	\$ 1,330.14	\$ 5,144.36	\$ 8,134.12	\$ 4,320.35
Accounts Receivable	309.46	2,971.66	8,281.83	7,330.95
Total Current Assets	\$ 1,639.60	\$ 8,116.02	\$ 16,415.95	\$ 11,651.30
Total Assets	\$ 1,639.60	\$ 8,116.02	\$ 16,415.95	\$ 11,651.30
Current Liabilities				
Accounts Payable				
Prepayments		\$ 125.00	\$ 489.14	\$ 938.43
Total Current Liabilities		\$ 125.00	\$ 489.14	\$ 938.43
Total Liabilities		\$ 125.00	\$ 489.14	\$ 938.43
Equity				
Retained Earnings		1,639.60	7,986.02	15,926.81
Net Income	1,639.60	6,346.42	7,940.79	(5,213.94)
Total Equity	\$ 1,639.60	\$ 7,986.02	\$ 15,926.81	\$ 10,712.87
Total Liabilities & Equity	\$ 1,639.60	\$ 8,111.02	\$ 16,415.95	\$ 11,651.30

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Statement of Revenues and Expenditures

Budget vs. Actual for Budget Year Ending

May 31, 2025

Cash Basis

	2023 Actual	2024	2024 Actual	2025	2025 Actual
	06/01/23 -	Budget	06/01/24 -	Budget	06/01/2025-
REVENUE	05/31/2024	153 Lots	05/31/2025	153 Lots	4/15/2026
Completed homes(\$300/Home)	\$ 3,234.99	\$ 30,000.00	\$ 17,719.53	\$ 45,900.00	\$ 40,146.48
Other Income	2,900.00	3,000.00	4,850.00	3,000.00	750.00
Late Fees	-		64.80		96.30
TOTAL	\$ 6,134.99	\$ 33,000.00	\$ 22,634.33	\$ 48,900.00	\$ 40,992.78
EXPENDITURES					
Insurance	\$ -	\$ 3,000.00	\$ 6,272.00	\$ 6,600.00	\$ 6,378.00
Landscape maintenance	2,250.00	4,200.00	5,400.00	5,400.00	4,950.00
Landscape Repairs/Supplies		1,000.00		1,000.00	
Legal & Professional		750.00		750.00	
Management	3,600.00	12,500.00	8,400.00	12,000.00	12,000.00
Postage	13.50	350.00	140.40	350.00	173.40
Repairs		1,000.00		1,000.00	
Other Expenses	60.00	250.00	40.00	250.00	10.00
Property Tax		100.00		100.00	
Utilities		1,500.00		1,500.00	322.00
Capital Improvements		150.00			16,480.10
TOTAL	\$ 5,923.50	\$ 24,800.00	\$ 20,252.40	\$ 28,950.00	\$ 40,313.50
NET EXCESS REVENUE OVER EXPENDITURES	\$ 211.49	\$ 8,200.00	\$ 2,381.93	\$ 19,950.00	\$ 679.28

Schedule of Fees

June 1, 2026–
May 31, 2027
HOA Dues
\$300.00

Late Fees:

Initial Late Fee – August 1, 2026 – \$100

Monthly Late Fee – \$50.00

After February 28th –

\$250.00 Collection Fee
& Collection Lien Filed

Monthly APR – 12%

Transfer Fee – \$300.00

Restriction Violation Fines

1st Offense – \$100.00

2nd Notice – \$200.00

3rd Notice – \$400.00

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Preliminary Budget

	2024 Budget 153 Lots	2025 Budget 153 Lots	2026 Budget 153 Lots
REVENUE			
Completed homes(\$300/Home)	\$ 30,000.00	\$ 45,900.00	\$ 45,900.00
Other Income	3,000.00	3,000.00	3,000.00
Late Fees			
TOTAL	\$ 33,000.00	\$ 48,900.00	\$ 48,900.00
EXPENDITURES			
Insurance	\$ 3,000.00	\$ 6,600.00	\$ 7,350.00
Landscape maintenance	4,200.00	5,400.00	5,400.00
Landscape Repairs/Supplies	1,000.00	1,000.00	1,000.00
Legal & Professional	750.00	750.00	750.00
Management	12,500.00	12,000.00	12,000.00
Postage	350.00	350.00	350.00
Repairs	1,000.00	1,000.00	1,000.00
Other Expenses	250.00	250.00	250.00
Property Tax	100.00	100.00	250.00
Utilities	1,500.00	1,500.00	1,500.00
Capital Improvements	150.00		
TOTAL	\$ 24,800.00	\$ 28,950.00	\$ 29,850.00
NET EXCESS REVENUE OVER EXPENDITURES	\$ 8,200.00	\$ 19,950.00	\$ 19,050.00

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