SUMMIT CREEK HOMEOWNERS ASSOCIATION
NOTICE OF SUPPLEMENTAL ASSESSMENT

Date: July 23, 2026

Dear Homeowners,

After careful consideration and review of the Association's financial condition, the Board of Directors has approved a **one-time Supplemental Assessment of $350.00 per lot**, payable on or before **December 31, 2026**.

This decision was not made lightly. Over the past several months, the Board has worked to finalize the 2026 budget while addressing a significant reserve funding shortfall identified through the Association's reserve planning process.

The Association's reserve fund is used to pay for the future repair and replacement of major community assets, including roads, parking areas, sidewalks, drainage infrastructure, recreational facilities, and other common-area components. These expenses are predictable, but they occur infrequently and often involve substantial costs. Reserve funding helps ensure that these repairs can be completed when needed without imposing large unexpected financial burdens on homeowners.

The Board identified a reserve funding shortfall of approximately **$213,605** for 2026. In determining how to address this shortfall, the Board evaluated numerous alternatives, including increasing annual assessments, delaying reserve contributions, reducing operating expenditures, borrowing funds, and imposing a supplemental assessment.

After evaluating each option, the Board concluded that a one-time supplemental assessment due at the end of the year represents the most fiscally responsible solution. This approach allows the Association to address its reserve funding needs without incurring borrowing costs or jeopardizing day-to-day operations.

The Board also considered the Association's current delinquency rate when determining the assessment amount. While the reserve funding shortfall is approximately $213,605, the Board recognized that not all assessments are collected immediately and that collection efforts often require significant time and expense. The assessment amount was therefore established at a level intended to provide sufficient funding to meet the Association's reserve objectives while accounting for anticipated collection delays.

The Board understands that an additional assessment may create financial challenges for some homeowners. However, adequately funding the Association's reserves today helps protect property values, preserve community assets, and reduce the likelihood of larger assessments in the future.

Attached is a **Frequently Asked Questions** document that provides additional information regarding the supplemental assessment and the Association's reserve funding needs.

Thank you for your continued support and commitment to our community.

Sincerely,

Board of Directors
Summit Creek Homeowners Association, Inc.

Supplemental Assessment Details

Amount: $350.00 per lot

Due Date: December 31, 2026

Purpose: To fund the Association's reserve account and address the identified reserve funding shortfall.

Payment Instructions: A one-time supplemental assessment of $350.00 will be charged to each homeowner's account as a separate assessment. The supplemental assessment will be charged in two (2) installments, with the first installment charged on or about **August 25, 2026,** and the second installment charged on or about **October 15, 2026.**

REMINDER FOR HOMEOWNERS ENROLLED IN AUTO PAY: If you are enrolled in **Auto Pay**, a $175.00 supplemental assessment will be automatically withdrawn from your account around **September 1, 2026**. The remaining $175.00 supplemental assessment will be automatically withdrawn from your account around **November 1, 2026**.

For example, if you are enrolled in **Auto Pay** and the $175.00 supplemental assessment is added to your account on **August 25, 2026**, that amount will be automatically debited from your account in September along with your regular monthly HOA assessment. Likewise, if a $175.00 supplemental assessment is added to your account on or about **October 15, 2026**, that amount will be automatically debited from your account in November along with your regular monthly HOA assessment.

Due to Sentry's system limitations, we are unable to pause or skip individual **Auto Pay** deductions. If you **do not** wish to have the supplemental assessment automatically withdrawn from your account around **September 1, 2026,** and **November 1, 2026**, you must disconnect **Auto Pay** from your account. If you choose to disconnect **Auto Pay**, you will be responsible for making your monthly assessment payments manually by their regular due dates. The $350.00 supplemental assessment remains due on or before **December 31, 2026**. You may re-enroll in **Auto Pay** after the full supplemental assessment of $350.00 has been paid. We apologize for any inconvenience.

If you are **not** enrolled in **Auto Pay**, a $175.00 supplemental assessment will be added to your account on or about **August 25, 2026**, and again on or about **October 15, 2026**. Once the supplemental assessment is added to your account, you may pay the supplemental assessment at any time before **December 31, 2026**.

If you are paying by check or money order, you must write a separate check for the supplemental assessment and note **"2026 Supplemental Assessment"** on the memo line to ensure your payment is credited properly. **If you mail a payment that does not specify "2026 Supplemental Assessment", your payment will be applied to your oldest debt.**

All funds collected through this supplemental assessment will be deposited into the Association's reserve account and used solely for reserve-related purposes.

FREQUENTLY ASKED QUESTIONS

Why is the Association imposing a supplemental assessment?

The Board approved a one-time supplemental assessment to address a reserve funding shortfall identified during preparation of the 2026 budget and to strengthen the Association's reserve fund for future capital repair and replacement needs.

What are reserve funds?

Reserve funds are monies set aside for the future repair and replacement of major common-area assets. Reserve funds help ensure that large projects can be completed without relying solely on future special assessments or loans.

What types of projects are funded by reserves?

Reserve funds may be used for projects involving:

- Roads and parking areas
- Sidewalks and pathways
- Pool and recreational facilities
- Drainage infrastructure
- Fencing and signage
- Other Association-owned common-area assets

Why can't the Association use operating funds instead?

Operating funds are budgeted to pay for the Association's day-to-day expenses, including landscaping, utilities, insurance, management services, and routine maintenance. Using operating funds for reserve obligations could impair the Association's ability to provide normal services.

How much is the reserve funding shortfall?

The Board identified a reserve funding shortfall of approximately $213,605 that must be addressed as part of the 2026 financial plan.

Why is the assessment $350.00 instead of approximately $326.00 per home?

The Board considered the Association's current delinquency rate and historical collection experience when determining the assessment amount. The assessment was established at a level intended to help ensure the Association achieves its reserve funding goals despite anticipated collection delays and delinquencies.

Why doesn't the Association simply collect the money owed by delinquent homeowners?

The Association continues to pursue collection of all delinquent accounts through the remedies available under the governing documents and applicable law.

However, collection efforts often take months or years to resolve. The Association's reserve funding obligations cannot be postponed indefinitely while collection actions proceed. The Board determined that reserve funding must be addressed now while continuing to aggressively pursue delinquent accounts.

Are homeowners being asked to pay someone else's debt?

No. The supplemental assessment is intended to fund the Association's reserve obligations. Every homeowner remains responsible for paying the assessment, and delinquent owners remain responsible for all amounts they owe to the Association.

When is the $350.00 supplemental assessment due?

The supplemental assessment is due on or before **December 31, 2026**.

Can I pay before the due date?

Yes. A $175.00 supplemental assessment will be added to your account on or about August 25, 2026 and again on or about October 15, 2026. Once the supplemental assessment is added to your account, you may pay the supplemental assessment at any time before **December 31, 2026**.

If you are paying by check or money order, you must write a separate check for the supplemental assessment and note **"2026 Supplemental Assessment"** on the memo line to ensure your payment is credited properly. **If you mail a payment that does not specify "2026 Supplemental Assessment", your payment will be applied to your oldest debt.**

What happens if I am enrolled in Auto Pay?

Due to system limitations, we are unable to pause or skip individual **Auto Pay** deductions. If you are enrolled in Auto Pay, the supplemental assessment will be withdrawn automatically after it is posted to your account. A $175.00 installment is expected to be withdrawn around September 1, 2026, and the remaining $175.00 installment around November 1, 2026.

If you do not want the supplemental assessment withdrawn automatically, you must disconnect Auto Pay before the scheduled withdrawal dates. If you disconnect Auto Pay, you will be responsible for making all future monthly assessment payments manually until you choose to re-enroll.

Regardless of your payment method, the full $350.00 supplemental assessment is due on or before December 31, 2026. You may re-enroll in Auto Pay after the supplemental assessment has been paid in full.

Is there a difference between Auto Pay and Bill Pay?

Yes. With Auto Pay, you authorize Sentry Management to automatically withdraw your assessment from your bank account each month. If a supplemental assessment is added to your account, it may also be withdrawn automatically, depending on how the Auto Pay system is configured. With Bill Pay, you log in to your bank's or credit union's online banking service and instruct your financial institution to send a payment to the HOA. You determine the amount to be paid, such as only the regular monthly assessment or the monthly assessment plus the supplemental assessment, as well as the date the payment is sent. Because the payment is initiated by your bank or credit union, the HOA cannot withdraw additional funds from your account beyond the amount you authorize.

Will payment plans be available?

The supplemental assessment will be billed in two (2) installments of **$175.00** each. The first installment will be posted to homeowner accounts on or about **August 25, 2026**, and the second installment on or about **October 15, 2026**.

Homeowners may pay the full supplemental assessment at any time after it is posted to their account, provided payment is received by **December 31, 2026**.

For information regarding automatic withdrawals for homeowners enrolled in **Auto Pay**, please refer to **"What happens if I am enrolled in Auto Pay?"**

The Board is evaluating whether additional payment arrangements may be offered. If other payment options become available, homeowners will be notified.

What happens if the assessment is not paid?

Supplemental assessments are obligations of ownership and are subject to the same collection procedures as regular assessments under the Association's governing documents and applicable law. Delinquent accounts may be subject to late fees, interest, collection costs, liens, legal action, and other remedies available to the Association.

Will this prevent future supplemental assessments?

No. The Board cannot guarantee that future supplemental assessments will not be necessary. However, adequately funding reserves today reduces the likelihood of larger assessments in the future and helps ensure that major repair and replacement projects can be completed when needed.

How can I learn more?

Homeowners are encouraged to attend Board meetings, review Association financial information including the reserve study, and contact management with any questions regarding the supplemental assessment or reserve funding.

The Board appreciates your cooperation and support as we work to maintain the financial strength and long-term stability of Summit Creek.

Summit Creek Community Association										
2026 Proposed Budget										
	2019	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2025**	**2026**	**%**
	Year End	**Year End**	**Year End**	**Year End**	**Year End**	**Year End**	**Approved**	**Year End**	**Proposed**	**Change**
	Actual	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Budget**	**Actual**	**Budget**	
INCOME										
Association Fees - Single Family (352 homes	$337,249	$322,585	$359,040	$330,687	$326,781	$323,888	$395,842	$335,078	$392,832	-1%
Association Fees - Duplex (100 homes)	$107,522	$94,464	$122,400	$109,312	$132,254	$103,484	$134,946	$108,733	$134,400	-0%
Association Fees - Townhouse (259 homes)	$277,984	$144,036	$317,016	$273,569	$272,754	$275,408	$349,510	$284,685	$348,096	-0%
Late Fees	$16,955	$20,512	$20,000	$10,208	$13,852	$17,382	$10,000	$15,276	$0	0%
Returned Check Fee	$144	$132	$100	$1,066	$2,007	$1,560	$1,500	-$5,680	$0	0%
Bad Debt Recovery	$121,368	$103,700	$80,372	$103,180	$88,572	$30,615	$24,000	$51,488	$0	0%
Interest Income	$1,160	$2,256	$9,000	$4,192	$45,177	$49,319	$51,000	$22,614	$0	0%
Parking Permit Income	$1,450	$600	$1,500	$2,200	$700	$1,888	$1,600	$0	$0	0%
Clubhouse Rental Deposit	$8,265	$1,880	$8,000	$800	$1,995	$1,140	$2,500	$3,705	$0	0%
Clubhouse Inspection Income	$1,250	$485	$1,700	$50	$450	$200	$1,000	$100	$0	0%
Clubhouse/Party Room Income	$7,928	$1,200	$8,000	$800	$4,745	$1,085	$4,800	$9,810	$0	0%
Post Rental Additional Cleaning	-$250	$0	$0	$0	$0	$0	$0	$0	$0	0%
Supplemental Assessment Income	$0	$0	$0	$0	$0	$0	$0	$0	$248,850	100%
Misc. Income	$0	$2,753	$10,000	$120	$915	$645	$0	$32,402	$0	0%
Reserve Transfer Income	$0	$0	$100,000	$0	$26,735	$264,486	$0	$35,000	$0	0%
Total Income	$881,025	$694,603	$1,037,128	$836,184	$916,938	$1,071,101	$976,698	$893,211	$1,124,178	
EXPENSES										
Utilities										
Electricity - Clubhouse	$14,624	$19,050	$19,833	$15,644	$13,189	$1,268	$13,358	$16,650	$14,000	5%
Gas	$1,313	$739	$1,600	$1,103	$992	$1,241	$1,600	$935	$1,600	0%
Water & Sewer	$9,534	$3,898	$11,500	$6,247	$17,207	$28,424	$18,000	$30,140	$18,000	0%
Internet	$3,084	$1,851	$2,950	$4,129	$3,950	$4,466	$4,100	$4,226	$4,100	0%
Telephone	$3,217	$ 2,702	$5,000	$4,451	$4,918	$4,200	$4,000	$1,257	$4,000	0%
Total Utilities	$31,772	$28,240	$40,883	$31,573	$40,883	$39,599	$41,058	$53,207	$41,700	

Summit Creek Community Association 2026 Proposed Budget

Summit Creek Community Association										
2026 Proposed Budget										
	2019	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2025**	**2026**	**%**
	Year End	**Year End**	**Year End**	**Year End**	**Year End**	**Year End**	**Approved**	**Year End**	**Proposed**	**Change**
	Actual	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Budget**	**Actual**	**Budget**	
Administration										
Legal	$2,785	$6,611	$5,000	$17,115	$16,156	$17,935	$20,000	$6,326	$10,000	-100%
Legal - Collections	$5,545	$28,056	$20,000	$3,183	$760	$0	$6,000	$15,710	$20,000	70%
Legal-Court Appearance	$1,140	$0	$1,500	$2,783	$3,160	$285	$1,000	$0	$1,000	0%
Audit & Tax Preparation	$1,520	$2,175	$2,500	$4,000	$15,000	$0	$10,500	$5,000	$11,000	5%
Petty Cash Reimburse Deposit	$1,825	$1,345	$1,500	$2,050	$0	$800	$1,500	$0	$0	0%
Management Fees	$128,990	$128,990	$128,990	$128,990	$135,602	$142,212	$142,212	$148,984	$115,000	-24%
Office Supplies and Expense	$8,467	$3,720	$6,000	$2,749	$3,256	$1,605	$2,500	$1,173	$3,000	17%
Postage	$5,381	$4,048	$7,500	$3,290	$2,123	$1,145	$2,000	$2,261	$2,500	20%
Printing & Copying	$2,430	$2,210	$5,000	$1,230	$436	$986	$4,000	$390	$2,000	-100%
Website	$844	$920	$1,000	$3,925	$2,058	$1,383	$2,500	$2,668	$0	0%
Donations	$0	$0	$200	$200	$0	$100	$100	$0	$0	0%
Office Furniture & Equipment	$4,547	$4,279	$2,000	$3,579	$3,247	$0	$1,000	$3,858	$750	-33%
Computer Equip/Software	$70	$934	$100	$175	$210	$5,163	$2,000	$252	$750	-167%
Social Committee Expense	$2,087	$2,588	$4,000	$3,290	$9,342	$8,181	$8,500	$908	$3,500	-143%
Misc. Admin Expense	$9,243	$8,880	$3,500	$804	$3,500	$18,643	$5,500	$17,836	$6,000	8%
Bank Service Charge	$432	$525	$450	$801	$141	$204	$500	$0	$500	0%
Delinquent Processing	$234	$920	$1,500	$1,000	$0	$0	$0	$0	$0	0%
Total Administration	$175,540	$196,201	$190,740	$13,775	$194,992	$198,641	$209,812	$205,365	$176,000	

Summit Creek Community Association										
2026 Proposed Budget										
	2019	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2025**	**2026**	**%**
	Year End	**Year End**	**Year End**	**Year End**	**Year End**	**Year End**	**Approved**	**Year End**	**Proposed**	**Change**
	Actual	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Budget**	**Actual**	**Budget**	
Contracts										
Heating Contract - Clubhouse	$2,205	$2,690	$3,000	$2,560	$4,124	$272	$4,000	$1,958	$5,000	20%
Grounds Contract	$125,135	$123,013	$122,750	$191,293	$131,992	$203,763	$215,164	$177,596	$209,016	-3%
Trash Removal	$2,031	$2,356	$10,000	$7,084	$8,137	$10,206	$14,500	$0	$5,500	-164%
Extermination	$1,600	$1,062	$1,685	$1,263	$1,345	$935	$1,650	$1,562	$2,000	18%
Security Officer Contract	$59,065	$66,047	$55,000	$89,650	$82,600	$53,671	$70,000	$34,571	$20,000	-250%
Snow Plowing-Common Area	$2,856	$3,782	$30,844	$299	$1,423	$6,320	$30,844	$7,405	$50,000	38%
Office Equip Contract	$2,659	$5,150	$5,600	$4,237	$3,309	$3,291	$4,800	$0	$4,650	-3%
Cleaning Contract	$7,767	$8,400	$7,200	$9,400	$9,000	$11,000	$12,000	$22,625	$25,656	53%
Fire Safety Inspection-Cont	$14,903	$2,391	$3,000	$3,171	$1,776	$862	$1,500	$938	$1,500	0%
Total Contracts	$218,221	$214,892	$239,079	$308,957	$243,706	$290,319	$354,458	$246,654	$323,322	
Repairs and Maintenance										
Grounds Maint-Landscape	$11,620	$55,242	$31,913	$20,181	$1,437	$8,590	$15,957	$3,600	$20,000	20%
Ground Maintenance-General	$65,480	$48,541	$47,000	$156,895	$72,176	$10,075	$40,000	$49,217	$50,000	20%
Bulk Trash Removal	$0	$0	$0	$0	$0	$2,975	$5,000	$4,026	$1,500	-233%
Fence Repairs	$25,491	$3,914	$10,000	$2,188	$6,000	$17,800	$10,000	$1,550	$7,500	-33%
Tree Maintenance	$27,778	$17,495	$27,500	$28,084	$41,713	$70,351	$42,517	$22,839	$45,000	6%
Tot Lot Maintenance	$20,462	$750	$1,000	$1,200	$0	$0	$1,000	$0	$420	-138%
Total Rep. & Maint.	$150,832	$125,941	$117,413	$208,548	$121,327	$109,791	$114,474	$81,232	$124,420	
Tennis Court										
Tennis Court Repairs	$2,800	$1,915	$3,000	$0	$916	$25,600	$3,000	$0	$3,000	0%
Tennis Ct Electrical Repairs	$0	$718	$1,000	$1,779	$0	$0	$1,000	$0	$1,000	0%
Total Tennis Court	$2,800	$2,633	$4,000	$1,779	$916	$25,600	$4,000	$0	$4,000	

Summit Creek Community Association										
2026 Proposed Budget										
	2019	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2025**	**2026**	**%**
	Year End	**Year End**	**Year End**	**Year End**	**Year End**	**Year End**	**Approved**	**Year End**	**Proposed**	**Change**
	Actual	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Budget**	**Actual**	**Budget**	
Swimming Pool										
Pool Contract	$42,273	$17,501	$47,800	$57,333	$60,401	$55,084	$66,500	$101,527	$59,000	-13%
Pool Contract Extras	$349	$0	$3,500	$0	$0	$0	$0	$0	$0	0%
Pool Permit Expense	$715	$717	$715	$780	$778	$788	$780	$1,827	$0	0%
Pool General Repairs	$53,270	$8,535	$10,000	$5,766	$36,624	$5,154	$10,000	$20,817	$13,500	26%
Pool Plumbing Repairs	$6,322	$0	$6,500	$3,872	$8,128	$0	$10,000	$1,031	$10,000	0%
Pool Electrical Repairs	$0	$1,880	$1,000	$645	$0	$710	$1,200	$0	$0	0%
Pool House Painting	$30	$0	$1,000	$0	$0	$0	$0	$0	$0	0%
Pool Hse Sec Sys Monitor	$367	$314	$500	$224	$253	$316	$425	$326	$1,413	70%
Pool Supplies	$5,550	$0	$2,500	$202	$6,099	$6,969	$2,500	$6,710	$3,000	17%
Total Swimming Pool	$108,877	$28,947	$73,515	$68,821	$112,282	$69,021	$91,405	$132,237	$86,913	
Clubhouse										
Clubhouse Fire Alarm	$11,758	$1,775	$1,000	$462	$1,448	$9,165	$1,250	$6,024	$5,900	223%
Clubhse Security Sys Monitoring	$564	$485	$850	$842	$724	$348	$500	$480	$1,368	63%
Clubhouse Security Camera	$2,825	$3,419	$3,500	$2,101	$1,640	$1,100	$5,000	$3,869	$8,000	38%
Clubhouse Inspection Fee	$1,035	$551	$3,000	$1,500	$450	$200	$800	-$50	$750	-7%
Clubhse Electric Rep & Maint	$4,630	$2,358	$3,000	$774	$736	$0	$3,000	$200	$3,000	0%
Clubhouse Sec. Sys Rep & Maint	$106	$10,334	$5,000	$774	$402	$687	$1,000	$270	$1,000	0%
Clubhouse Repairs & Maint	$7,486	$21,469	$25,000	$5,575	$15,894	$3,045	$10,000	$2,288	$7,000	-43%
Clubhouse HVAC Repairs	$0	$0	$750	$776	$0	$3,315	$2,000	$38,396	$4,000	50%
Clubhouse Plumbing Repairs	$3,513	$380	$1,000	$675	$283	$0	$1,000	$3,323	$2,000	50%
Clbhse Sec. Deposit Reimburse	$7,310	$3,360	$10,000	$185	$2,265	$3,065	$2,300	$5,810	$0	0%
Common Area Video Surveillance	$0	$0	$0	$32,744	$448	$512	$1,000	$320	$200	-400%
Total Clubhouse	$39,227	$44,131	$53,100	$46,407	$24,290	$21,438	$27,850	$60,929	$33,218	

Summit Creek Community Association										
2026 Proposed Budget										
	2019	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2025**	**2026**	**%**
	Year End	**Year End**	**Year End**	**Year End**	**Year End**	**Year End**	**Approved**	**Year End**	**Proposed**	**Change**
	Actual	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Budget**	**Actual**	**Budget**	
Duplex										
Duplex Electricity	$978	$2,617	$2,600	$2,795	$2,982	$3,209	$3,500	$0	$5,000	30%
Duplex Electrical Repairs	$1,192	$2,496.60	$3,000	$3,258	$2,748	$1,500	$4,000	$1,832	$4,000	0%
Duplex Snow Removal	$18,902	$1,197	$20,000	$6,105	$1,375	$6,290	$20,000	$6,334	$0	0%
Total Duplex	$21,072	$6,310	$25,600	$12,158	$7,105	$10,999	$27,500	$8,166	$9,000	
Townhouse										
Townhouse Electricity	$5,933	$6,597	$6,247	$6,924	$7,243	$7,433	$8,000	$0	$8,000	0%
Townhouse Electric Repairs	$7,732	$12,189	$9,623	$6,451	$1,928	$6,691	$7,000	$11,508	$17,000	59%
Townhouse Snow Removal	$18,902	$5,052	$7,569	$23,907	$3,478	$20,240	$20,000	$26,744	$0	0%
Total Townhouse	$32,567	$23,838	$23,439	$37,282	$12,649	$34,364	$35,000	$38,252	$25,000	
Insurance										
Master Insurance Policy	$15,144	$13,292	$18,173	$33,107	$21,594	$34,301	$35,000	$12,814	$35,000	0%
Total Insurance	$15,144	$13,292	$18,173	$33,107	$21,594	$34,301	$35,000	$12,814	$35,000	
Taxes & Loans										
Income Taxes	$2,143	$1,329	$4,125	$10,085	$3,123	$0	$5,500	$0	$7,000	21%
Total Taxes	$2,143	$1,329	$4,125	$10,085	$3,123	$0	$5,500	$0	$7,000	
Capital Expenditures										
Clubhouse Concrete Porch Replace	$0	$0	$0	$0	$0	$0	$0	$4,928	$0	0%
Common Area Concrete Replacement	$0	$0	$0	$0	$0	$0	$20,000	$0	$17,000	-18%
Monument Repairs	$0	$0	$25,000	$2,819	$0	$0	$0	$0	$0	0%
Asphalt Replacement	$4,125	$0	$0	$0	$0	$264,486	$0	$0	$0	0%
Beverly Ave Fence Install	$0	$0	$100,000	$0	$0	$0	$0	$0	$0	0%
Total Capital Expenditures	$4,125	$0	$125,000	$2,819	$0	$264,486	$20,000	$4,928	$17,000	

Summit Creek Community Association										
2026 Proposed Budget										
	2019	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2025**	**2026**	**%**
	Year End	**Year End**	**Year End**	**Year End**	**Year End**	**Year End**	**Approved**	**Year End**	**Proposed**	**Change**
	Actual	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Budget**	**Actual**	**Budget**	
Non-Operating Disbursements										
Duplex Reserve	$0	$0	$0	$0	$0	$0	$0	$0	$0	0%
Townhouse Reserve	$0	$0	$0	$0	$0	$0	$0	$0	$0	0%
Transfer to/fr new/old Mgmt.	$0	$0	$0	$0	$0	$0	$0	$0	$0	0%
Prior Years Income/Expenses	$0	$0	$0	$0	$0	$0	$0	$0	$0	0%
Replacement Reserves	$52,987	$0	$31,000	$103,180	$88,572	$30,615	$30,000	$0	$213,605	86%
Insurance Deductable	$0	$2,500	$2,500	$5,000	$12,220	$0	$5,000	$16,042	$5,000	0%
Bad Debt Write-Off	$39,242	$21,647	$27,000	$0	$0	$0	$27,000	$0	$23,000	-17%
Interest Contribution	$50,000	$10,000	$50,000	$4,192	$45,177	$49,319	$51,500	$0	$0	0%
Total Non-Operating	$142,229	$34,147	$110,500	$112,372	$145,969	$79,935	$113,500	$16,042	$241,605	
Total Expenses	$944,549	$719,902	$1,025,567	$887,684	$928,835	$1,178,494	$966,056	$859,826	$1,124,178	
Net Cash Flow	-$63,524	-$25,299	$11,561	-$51,501	-$11,898	-$107,393	$10,642	$33,385	$0	

Summit Creek 2026 Proposed Reserve Budget

Summit Creek Community Association			
2026 Proposed Reserve Budget			
	2026	**2027**	**2028**
	Proposed	**Proposed**	**Proposed**
	Budget	**Budget**	**Budget**
INCOME			
Supplemental Assessment Income	$248,850	$0	$0
Interest Income	$24,000	$36,000	$36,000
Misc Income	$0	$115,000	$115,000
Total Income	$272,850	$151,000	$151,000
EXPENSES			
Architectural			
Carpeting	$0	$0	$12,660
Floor, Vinyl Tile	$0	$0	$1,440
Total Architectural	$0	$0	$14,100
Electrical			
Clubhouse Entry System	$0	$2,800	$0
Lights, Pole	$0	$0	$57,600
Total Electrical	$0	$2,800	$57,600
Mechanical			
Domestic Water Backflow Preventor	$0	$2,500	$0
Fire Sprinkler Backflow Preventor	$0	$4,000	$0
Hot Water Heater (52 gallon)	$8,500	$0	$0
Pool Pump, Main	$0	$3,700	$0
Total Mechanical	$8,500	$10,200	$0
Site			
Asphalt Paving, Community Center	$0	$49,192	$0
Asphalt Paving, Duplex/Townhouse	*$0*	*$30,000*	*$0*
Asphalt Paving, Oursler Park Drive	$0	$16,962	$0
Total Site	$0	$96,154	$0
Miscellaneous			
Mailbox Clusters	$7,000	$7,000	$0
Pool Cover	$0	$10,000	$0
Total Miscellaneous	$7,000	$17,000	$0
Total Expenses	$15,500	$126,154	$71,700
Net Cash Flow	$257,350	$24,846	$79,300