

2026 MID-YEAR FINANCIAL SUMMARY *as of June 30, 2026*

As your Board, our priority remains clear: invest your dues directly into **Lake Enhancements (buoys/safety, water testing, cleanup)** and **Member Events**. However, a drop in membership revenue reduced our financial "pie. Because essential bills cost the same regardless of membership size, administrative overhead naturally takes up a larger percentage slice of a smaller budget.

Three key factors drove these mid-year percentage shifts:

1. **Lower Membership Dues Collected:** Despite targeted outreach and phone calls to past members, membership dropped by 29%. To offset this, the Board proactively **reduced our Administrative & Operational budget by \$2,532.49** (from \$10,570.00 down to \$8,037.51), to control dollar spending while covering fixed overhead.
2. **Per-Member Event Cost Savings:** While we hoped for full turnout at *Raise the Lake*, our per-membership meal model protected association funds. This allowed **lowering our Events & Member Engagements budget from \$6,040.00 down to \$2,342.36** -while keeping our Annual Meeting budget intact.
3. **Fourth Quarter Lake Enhancements:** To match lower revenue, we adjusted our Lake Enhancement budget from **\$12,080.00 down to \$7,928.44**. Because Lake Clean-Up and Buoy/Signage work takes place in Q4, the remaining funds will be spent later this year.

Key Financial Highlights & Budget Evolution:

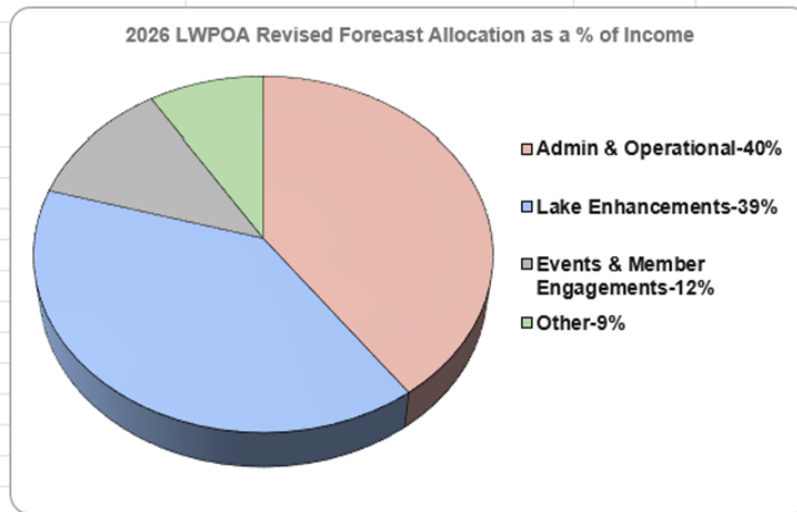
***Proactive Fiscal Control:** Total annual projected spending was adjusted from **\$30,200.00** to **\$20,087.68**. Actual YTD spending through June 30 sits at **\$11,387.68**, leaving us well within our revised operational limits.

***CPA Savings Offset Insurance:** Transitioning to a new CPA reduced annual tax prep costs from \$1,400 to \$225, **saving \$1,175 annually** and offsetting an unbudgeted \$480 insurance increase.

As shown below, **with Lake Enhancements (39%) and Member Events (12%) making up 51% of our total budgeted spend, our revised plan ensures over half of association resources remain dedicated directly to the lake and member experiences.**

Revised Budget & Actual Expense Comparison (as of June 30, 2026)

Revised Budget Expense Category	Chart Label	Budgeted Amount	Budgeted % of Expenses	Actual Amount	Actual % of Total Income
Admin & Operational	Admin & Operational-40%	8,037.51	40%	5,812.53	41%
Lake Enhancements	Lake Enhancements-39%	7,928.44	39%	2,580.90	18%
Events & Member Engagements	Events & Member Engagements-12%	2,342.36	12%	1,421.34	10%
Other	Other-9%	1,779.37	9%	1,572.91	11%
Total Expenses		20,087.68	100%	11,387.68	80%



Other Expenses Note: Includes a non-recurring \$1,345.60 payment for an unfiled 2021 tax return, currently under formal appeal for a refund.