



## MARCH 02, 2025 SMTA ANNUAL MEETING FINANCIALS

The Sands McCormick fiscal year runs from February 1st to January 31st

INCOME	2023/2024 Actual	2024/2025 Actual	2025/2026 Budget
Assessments	\$202,479.00	\$184,000.00	196,000.00
Misc., Fines, Fees, Keys	1,120.00 (Tax Refund)	120.00	500.00
Insurance Income	12,847.00	00.00	00.00
Interest Income	6,802.00	10,030.00	7,000.00
RE Cap. Imp. Fees (New)		1,745.00	7,000.00
RE Disclosure Fees	1,000.00	700.00	1,200.00
RE Transfer Fees	1,000.00	640.00	960.00
Rental Registration	525.00	500.00	500.00
<b>TOTAL INCOME</b>	<b>\$225,774.00</b>	<b>\$197,735.00</b>	<b>\$213,160.00</b>

**SANDS MCCORMICK HAS RECEIVED OVER \$20,000 IN INTEREST INCOME SINCE 2021**

EXPENSES	2023/2024 Actual	2024/2025 Actual	2025/2025 Budget
APS	\$6,850.00	\$7,503.00	\$8,000.00
CC Cleaning	3,161.00	3,263.00	3,400.00
CC WIFI	600.00	600.00	600.00
Christmas Bonuses	420.00	420.00	600.00
Community Supplies	254.00	302.00	400.00
Grounds Care <sup>(1)</sup>	26,503.00	1,182.00	6,000.00
Insurance	3,625.00	5,889.00	7,000.00
Irrigation Repair	2,410.00	6,057.00	4,500.00
Lawn Care	25,951.00	31,975.00	32,000.00
Legal Fees	581.00	00.00	600.00
Licenses, Permits	959.00	1,592.00	1,200.00
Maintenance <sup>(2)</sup>	10,354.00	6,929.00	5,000.00
Office Supplies	192.00	139.00	300.00
Painting	45,545.00	44,275.00	70,600.00
Pest Control	759.00	834.00	900.00
Pool Maintenance	3,455.00	3,319.00	5,000.00
Propane	12,259.00	15,890.00	14,000.00
Taxes	1,031.00	3,206.00	3,000.00
Testing Services	916.00	767.00	1,000.00
Tree Maintenance	13,037.00	38,127.00	20,000.00
Water Bill	21,109.00	23,075.00	24,000.00
Website Maintenance	1,527.00	1,422.00	1,500.00
<b>EXPENSES</b>	<b>\$181,499.00</b>	<b>\$196,767.00</b>	<b>\$207,600.00</b>

1. Long-term Improvements    2. Regular Maintenance

**2024/2025 FY SURPLUS: \$969.00**

**2025/2026 PROJECTED FY SURPLUS: \$5,560.00**

**JANUARY 31, 2024 BANK BALANCES**

Bank of Am. Checking	\$100,124.00
Bank of Am. Savings	\$5,909.00
Stearns MM Acct.	\$3,163.00
BMO Bank CD 1	\$104,000.00
BMO Bank CD 2	<u>\$80,000.00</u>
<b>JAN 31, 2024 TOTAL</b>	<b>\$293,196.00</b>

**JANUARY 31, 2025 BANK BALANCES**

Bank of Am. Checking	\$83,010.00
Bank of Am. Savings	\$2,509.00
Stearns MM Acct.	\$21,479.00
Stearns Bank CD	\$30,000.00
BMO Bank MM Acct.	\$84,611.00
BMO Bank CD 1	<u>\$72,656.00</u>
<b>JAN. 31, 2025 TOTAL</b>	<b>\$294,265.00</b>

**WE UTILIZE THE SMTA CD'S AS INTEREST BEARING RESERVE ACCOUNTS**

01/31/2024 PREPAID ASSESSMENTS: \$118,500.00

01/31/2025 PREPAID ASSESSMENTS: \$106,000.00

02/01/2024 UNPAID ASSESSMENTS: \$77,500.00

02/01/2025 UNPAID ASSESSMENTS: \$90,000.00

**BALANCE SHEET**

	<u>January 31, 2024</u>	<u>January 31, 2025</u>
<b><u>ASSETS</u></b>		
Cash on Hand	\$293,196.00	\$294,265.00
Comm. Center Property	<u>\$233,500.00</u>	<u>\$233,500.00</u>
<b><u>TOTAL ASSETS</u></b>	<b>\$526,796.00</b>	<b>\$527,765.00</b>
<b><u>LIABILITIES &amp; NET WORTH</u></b>		
Current liabilities	\$00.00	\$00.00
Equity	<u>\$526,796.00</u>	<u>\$527,765.00</u>
<b><u>TOTAL LIAB. &amp; NET WORTH</u></b>	<b>\$526,796.00</b>	<b>\$527,765.00</b>

**SMTA YEAR OVER YEAR NET WORTH INCREASE: \$969.00**

**SMTA INDIVIDUAL HOMEOWNER DETAILS**

	<u>2023/2024</u>	<u>2024/2025</u>
Assessment Amount	\$2,000.00	\$2,000.00
Revenue	\$2,304.00	\$2,018.00
Expenses	<u>\$1,852.00</u>	<u>\$2,008.00</u>
Surplus	<b>\$452.00</b>	<b>\$10.00</b>

**NOVEMBER 30<sup>TH</sup> IS WHEN ALL CURRENT YEAR ASSESSMENTS HAVE BEEN PAID  
AND NO NEW ASSESSMENT PAYMENTS HAVE COME IN YET**

SMTA Cash on Hand Account Balances on 11/30/2020	<b>TOTAL: \$52,443.00</b>
SMTA Cash on Hand Account Balances on 11/30/2021	<b>TOTAL: \$102,519.00</b>
SMTA Cash on Hand Account Balances on 11/30/2022	<b>TOTAL: \$155,950.00</b>
SMTA Cash on Hand Account Balances on 11/30/2023	<b>TOTAL: \$204,545.00</b>
SMTA Cash on Hand Account Balances on 11/30/2024	<b>TOTAL: \$223,561.00</b>