

Minutes of the Annual Meeting
Sand McCormick Townhomes Association
March 8, 2026

President:

Meeting called to order at 2:06 PM.

Doug gave a recent Board history especially with respect to the financial responsibilities. He also spoke about the roles of the Board Members.

The pool, parking lot, and RV lot have had improvements in the past year.

The original sewer lines at the Community Center are now nearly 50 years old and may be needed significant maintenance or replacement soon. The funds are available in the form of savings which is why we keep Association funds in interest bearing CD's so we can pay for the potential significant expenses.

Board is considering adopting this Mission Statement:

Board members are committed to neighborly governance and fiduciary stewardship — protecting the Association's financial strength, preserving its architectural character, and maintaining its common assets with transparency, prudence, and respect.

A reminder: Neighborhood complaints are handled consistently and fairly by the Board as expeditiously as possible. We ask that all neighbors send concerns **directly to the board email** rather than by text. All Board Members have access to the email: sandsmccormickboard@gmail.com Please include photos, if appropriate, so the board has clear documentation. Once received, we will review the report and follow up with the homeowner as appropriate.

Many thanks and accolades to the individuals that have helped improve our community.

Maintenance:

Jim reports that 23 houses are painted this year and thanks efficient painters and the help he got from neighbors.

The sewer line at the Community Center may need to be replaced as soon as 2027.

A point was made about painting all the homes one color. It is MRPOA that wants the alternating colors done building by building. All colors must meet with their approval.

One of the two hot tub jets is broken and will be fixed when the parts become available.

The new blower for pool cover is working and makes operating it much easier as well as extending the life of the cover.

Clubhouse roof needs repair and will be covered at no cost by our vendor.

Landscaping:

Citrus removal must be completed by Sunday March 15. This is to keep the roof rats from returning!

Tree maintenance, especially with some of our very old trees, is an ongoing issue. We will continue to address them as needed.

2 options have been proposed for landscaping the front (west) entrance where several old trees had to be removed. May thanks to the hard work put in by our residents on offering these options.

One option retains much of the grass and adds an area of bushes. This option makes no provision for a sign. Cost will be about \$20,000.

Another option includes a xeriscape island and a monument sign somewhat similar to the existing sign at the east entrance to our neighborhood. Cost about \$40,000.

Per MRPOA, three trees must be added to the area to replace those removed.

The audience had multiple questions about the options. It became clear that the majority of the owners were interested in the option including the monument sign.

Moving forward, a design will be presented to MRPOA for their approval.

Again, many thanks to the landscaping committee.

Treasurer

Our community is fiscally sound. No increases in assessments are expected at least through 2027.

Even with no claims our bid for insurance with our current carrier skyrocketed to \$6950. After bidding this out we got a bid for \$1750 from Pekin Insurance of Illinois. That bid was accepted.

Zelle is still our preferred payment method, and we use QuickBooks to do our accounting.

The details of the financial statement were handed out and discussed. A copy of the statement is below.

Meeting adjourned at 3:06 pm

MARCH 08, 2026 SMTA ANNUAL MEETING FINANCIALS

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

<u>INCOME</u>	2024/2025 Actual	2025/2026 Actual	2026/2027 Budget
Assessments	\$184,000	\$213,400	196,000
Misc. Fines, Keys	120	475	500
Interest Income	10,030	4,372	7,000
RE Cap Imp Fees	1,745	10,137	8,000
RE Disclosure Fees	700	1,800	1,200
RE Transfer Fees	640	680	1,200
Rental Registration	400	300	400
TOTAL INCOME	\$197,735.00	\$232,216.00	\$214,300.00

SANDS MCCORMICK HAS RECEIVED OVER \$28,000 IN INTEREST SINCE 2020

<u>EXPENSES</u>	2024/2025 Actual	2025/2026 Actual	2026/2027 Budget
APS	\$7,503	\$7,575	\$8,000
CC Cleaning	3,263	2,880	3,500
CC WIFI	600	600	600
Christmas Bonuses	420	550	600
Community Supplies	302	418	500
Grounds Care ¹	1,182	1,676	20,000
Insurance/OOP	5,889	1,704	4,000
Irrigation Repair	5,057	17,262	4,000
Lawn Care	31,975	33,398	35,000
Legal Fees	00	00	500
Licenses, Permits	1,592	1,051	1,500
Maintenance ²	6,929	4,534	4,000
Office Supplies	139	320	200
Painting	44,275	70,525	52,000
Pest Control	834	829	1,000
Pool Maintenance	3,319	6,115	7,000
Propane	15,890	10,307	15,000
Taxes	3,206	4,413	3,500
Testing Services	767	1,089	1,000
Tree Maintenance	38,127	38,377	24,000
Water Bill	23,075	26,573	27,000
Website Maintenance	1,422	1,569	1,400

TOTAL EXPENSES \$196,767.00 \$233,567.00 \$214,300.00

1. Long-term Improvements 2. Annual Maintenance

2025/2026 FY DEFICIT: (1,351.00)
2026/2027 PROJECTED FY SURPLUS: \$00.00

JANUARY 31, 2025 BANK BALANCES

JANUARY 31, 2026 BANK BALANCES

BOA Checking	\$83,010	BOA Checking	\$22,287
BOA Savings	\$2,509	BOA Savings	\$2,509
Stearns MM	\$21,479	Stearns MM	\$103,118
Stearns CD 1	\$30,000	Stearns CD 2	\$90,000
BMO Bank MM	\$84,611	Stearns CD 3	\$30,000
BMO Bank CD	\$72,656	Stearns CD 4	\$45,000
JAN. 31, 2025:	\$293,196.00	JAN. 31, 2026:	\$292,914.00

WE UTILIZE THE SMTA CD's AS INTEREST BEARING RESERVE ACCOUNTS

01/31/2025 PREPAID ASSESSMENTS: \$106,000

01/31/2026 PREPAID ASSESSMENTS: \$123,500

02/01/2025 UNPAID ASSESSMENTS: \$90,000

02/01/2026 UNPAID ASSESSMENTS: \$72,500

SMTA BALANCE SHEET

January 31, 2025

January 31, 2026

ASSETS

Cash on Hand	\$294,265.00	\$292,914.00
Comm. Center	\$233,500.00	\$233,500.00
<u>TOTAL ASSETS</u>	\$527,765.00	\$526,414.00

LIABILITIES & NET WORTH

Liabilities	\$00.00	\$00.00
Equity	\$527,765.00	\$526,414.00

NET WORTH

\$527,765.00

\$526,414.00

SMTA YEAR OVER YEAR NET WORTH INCREASE/DECREASE: **(\$1,351.00)**

SMTA INDIVIDUAL HOMEOWNER STATISTICS

	FY 2024/2025		FY 2025/2026
- Assessment	\$2,000		\$2,000
Revenue	\$2,018		\$2,369
Expenses	\$2,008		\$2,383
Surplus	\$10.00	Deficit	\$14.00

NOVEMBER 30TH ACCOUNT BALANCES. WHEN ALL ASSESSMENTS HAVE BEEN PAID,
AND NO NEW ASSESSMENT PAYMENTS HAVE CAME IN YET

SMTA Cash on Hand Account Balances on 11/30/2020 TOTAL: \$52,443.00

SMTA Cash on Hand Account Balances on 11/30/2021 TOTAL: \$102,519.00

SMTA Cash on Hand Account Balances on 11/30/2022 TOTAL: \$155,950.00

SMTA Cash on Hand Account Balances on 11/30/2023 TOTAL: \$204,545.00

SMTA Cash on Hand Account Balances on 11/30/2024 TOTAL: \$223,561.00

SMTA Cash on Hand Account Balances on 11/30/2025 TOTAL: \$208,342.00