

Laurel Grove Homeowners Association, Inc.
Financial Summary – 2025

TOTAL \$\$

- Operating Fund Balance: \$9758.79
- Reserve Fund Balance: \$20,447.28
- Total Cash: \$30,206.07

OPERATING RESULTS (2025)

- Total Income: \$34,718.76
- Total Expenses: \$43,906.09
- Reported Net Income: \$-9,187.33

The Association shows it had a deficit this year of \$10,000, this was covered by accumulated surplus operating funds from prior years that had been budgeted and collected in the prior year for the tree trimming cost that was expensed by the board over the year. As a result, the operating fund remains positive at \$28,000.

Additionally, the deficit reflects timing of when payments were applied and expense variations that resulted.

Added:

To explain for example what is meant by timing of expense verses in what year it was reported, the landscaping contract with Green Grass Landscaping for 2025 was budgeted at 12,600.00 (\$1,050.00 monthly x 12) and the amount actually paid was \$13,650.00. The reason for the difference shown on the report between what was budgeted and actually expensed is timing of payments in the years for which a 2024 monthly payment was applied in 2025. The report attached shows payments made in 2025 and not years prior. In 2024, only 11 payments were made during the year. So, in June, when we were made aware of the additional due payment, the catchup payment was made to put us back on track with the contract terms which resulted in 13 payments being paid and reported on the books for 2025. Altogether, for 2024 and 2025, 24 payments were made as budgeted.

The Association still maintains a positive operating balance.

Annual Dues Adjustment for 2026: The Board has approved to increase the annual dues for 2026 by the allowed 5%. The total dues amount for 2026 is \$441.00 due before March 31, 2026 to avoid late fees.

Laurel Grove Homeowners Association, Inc.
Financial Summary – 2026 (YTD)

TOTAL \$\$

- Operating Fund Balance: \$20,247.01
- Reserve Fund Balance: \$20,465.21
- Total Cash: \$40,712.22

OPERATING RESULTS (YTD)

- Total Income: \$18,980.93
- Total Expenses: \$8,033.78
- Reported Net Income: \$10,947.15

Less: Reserve Contributions: (\$4,261.70)

True Operating Surplus: \$6,685.45 for 2026

RESERVE ACTIVITY

- Reserve Contributions Planned in budget: \$4,261.70
- Interest Earned YTD: \$17.93
- Total minimum Reserve Activity by end of the year: \$4,279.63

BUDGET-attached

- Budgeted Income: \$35,339
- Budgeted Expenses: \$35,339
- Current Status: Operating ahead of budget (breakeven)

SUMMARY

- Operating surplus is strong and positive
- Expenses are currently below budget
- Reserve funding plan to gradually grow and contribute in place
- Reserve and Operating funds are separated.

We are currently ahead of budget, showing a surplus of close to \$11,000 year-to-date. After accounting for reserve funding, the operating surplus is approximately \$6,700.

Overall, Laurel Grove HOA remains financially stable. We maintain separate operating and reserve funds, all accounts are reconciled monthly, and financial reporting is consistent and transparent. Our focus is to continue improving financial visibility, maintaining the property, and planning responsibly for the future. If anyone has additional questions, I'm always available to go through the details.

Laurel Grove Homeowners Association, Inc.

2025 Year End Report - Budget vs. Actual

January - December 2025

	Total	
	2025 Actual	2025 Budget
Income		
OPERATING INCOME		0.00
Capital Assessment & Admin. Fee	2,580.00	
HOA Dues - Operating	31,925.00	32,420.00
Total OPERATING INCOME	\$ 34,505.00	\$ 32,420.00
RESERVE INCOME		
Interest Earned - Reserves	213.76	213.46
Total RESERVE INCOME	\$ 213.76	\$ 213.46
Total Income	\$ 34,718.76	\$ 32,633.46
Gross Profit	\$ 34,718.76	\$ 32,633.46
Expenses		
ADMIN EXPENSES		
HOA - Hall Rental & Social		50.00
Insurance	979.00	1,979.00
Merchant Account Fees	21.00	0.00
Office Supplies, Postage, & Administrative	22.10	176.54
Post Office Box at UPS Store		528.00
Property Tax	5.44	45.52
Software & Apps- QuickBooks Online	580.38	457.80
Website, Domain, and Email	285.64	180.13
Total ADMIN EXPENSES	\$ 1,893.56	\$ 3,416.99
REPAIRS & MAINTENANCE		
Landscaping & Grounds Maintenance & Repairs		828.56
Irrigation Expense		
Irrigation-Water-MPW		
Entrance Landscape Irrigation-1200LPT-Acct3090	303.52	344.50
Mail Hut Landscape Irrigation-1199 LPT-Acct5980	297.62	341.25
Total Irrigation-Water-MPW	\$ 601.14	\$ 685.75
Total Irrigation Expense	\$ 601.14	\$ 685.75
Landscape Contract- Green Grass	13,650.00	12,600.00
Mulch and Pine Straw Expense	1,566.50	1,566.50
Plants & Fertilizer	352.83	352.83
Total Landscaping & Grounds Maintenance & Repairs	\$ 16,170.47	\$ 16,033.64
MPW Fence Maintenance		4,438.00
Pond Maintenance & Repairs		0.00
Pond Fountain Repair	176.35	633.69
Pond Maintenance Contract- Stillwater	2,275.00	2,729.96
Total Pond Maintenance & Repairs	\$ 2,451.35	\$ 3,363.65
Tree Trimming & Maintenance	19,752.01	206.00
Utilities		
Electric		
Account 5044- Pond 1 Fountain, Mail hut & landscape lighting	1,318.93	1,313.85
Account 5128- Pond 3 Fountain at Pump station	739.82	783.49
Account 5306- Front Entrance Lighting	449.11	446.73
Account 5359- Pond 2 (2) Fountains, Large Stormwater Retention	1,130.84	1,107.56
Total Electric	\$ 3,638.70	\$ 3,651.63
Total Utilities	\$ 3,638.70	\$ 3,651.63
Total REPAIRS & MAINTENANCE	\$ 42,012.53	\$ 27,692.92
Total Expenses	\$ 43,906.09	\$ 31,109.91
Net Operating Income	-\$ 9,187.33	\$ 1,523.55
Net Income	-\$ 9,187.33	\$ 1,523.55

Laurel Grove Homeowners Association, Inc.

2026 Operating Budget

January - December 2026

	2026 YTD Actual	2026 Approved Budget
Income		
OPERATING INCOME		
Capital Assessment & Admin. Fee		1,623.00
HOA Dues - Operating	18,963.00	33,516.00
Total OPERATING INCOME	\$ 18,963.00	\$ 35,139.00
RESERVE INCOME		
Interest Earned - Reserves	17.93	200.00
Total RESERVE INCOME	\$ 17.93	\$ 200.00
Total Income	\$ 18,980.93	\$ 35,339.00
Expenses		
ADMIN EXPENSES		
HOA - Hall Rental & Social		50.00
Insurance	1,126.00	1,126.00
Merchant Account Fees	163.17	220.50
Office Supplies, Postage, & Administrative	141.52	200.00
Post Office Box at UPS Store	336.00	336.00
Property Tax	4.80	4.80
Software & Apps- QuickBooks Online	445.83	1,415.00
Website, Domain, and Email		300.00
Total ADMIN EXPENSES	\$ 2,217.32	\$ 3,652.30
REPAIRS & MAINTENANCE		
Landscaping & Grounds Maintenance & Repairs		
Irrigation Expense		
Irrigation-Water-MPW		
Entrance Landscape Irrigation-1200LPT-Acct3090	56.06	405.00
Mail Hut Landscape Irrigation-1199 LPT-Acct5980	124.98	425.00
Total Irrigation-Water-MPW	\$ 181.04	\$ 830.00
Total Irrigation Expense	\$ 181.04	\$ 830.00
Landscape Contract- Green Grass	3,150.00	12,600.00
Mulch and Pine Straw Expense		3,000.00
Plants & Fertilizer		750.00
Total Landscaping & Grounds Maintenance & Repairs	\$ 3,331.04	\$ 17,180.00
Mail Hut/Message Sign Board/Entrance Sign Maintenance		100.00
MPW Fence Maintenance		750.00
Pond Maintenance & Repairs		
Pond Fountain Repair	1,174.54	2,350.00
Pond Maintenance Contract- Stillwater	455.00	2,730.00
Total Pond Maintenance & Repairs	\$ 1,629.54	\$ 5,080.00
Utilities		
Electric		
Account 5044- Pond 1 Fountain, Mail hut & landscape lighting	368.78	1,500.00
Account 5128- Pond 3 Fountain at Pump station	189.15	785.00
Account 5306- Front Entrance Lighting	113.09	480.00
Account 5359- Pond 2 (2) Fountains, Large Stormwater Retention	184.86	1,050.00
Total Electric	\$ 855.88	\$ 3,815.00
Total Utilities	\$ 855.88	\$ 3,815.00
Total REPAIRS & MAINTENANCE	\$ 5,816.46	\$ 27,425.00
Reserve Contributions		4,261.70
Total Expenses	\$ 8,033.78	\$ 35,339.00
Net Operating Income	\$ 10,947.15	\$ 0.00
Net Income	\$ 10,947.15	\$ 0.00