Treasurer's Report - Annual Meeting on August 22, 2026
Treasurer - Rosemary Roberts

Rose reminded everyone that they received the financial reports by email on August 8, 2026 and they are also posted on the website under the Meeting Reports and Minutes menu option. Rose reported on the Profit & Loss Budget versus Actual as of July 31, 2026. On the income side, the good news is that all residents except one paid their dues. Notable expenses that she highlighted included the following: year-to-date for road repair and maintenance is $4,516.48 compared to a budget of $3,018. We had to repair the road and the culvert next to Weed Brook near the entrance to our development this past June. This cost was $2,060. This was offset by the annual budget of $2,500 for emergencies. We have not spent the year-to-date budget for mowing and tree maintenance which is $800. So overall our expenses year-to-date are $8,998.11 compared to $7,504. We paid off our 10 year loan to Meredith Village Savings Bank which was originally used to pay for the paving of the road from Route 25 to the entrance of our development. Once again, Gloria and Jack Rose volunteered and completed our annual external audit of our finances. This saves our association the expense of paying an auditing firm. There were no findings in the audit.

On the balance sheet as of July 31, 2026, we have $15,720.82 in our Meredith Village Savings Bank (MVSB) checking account. We also have a 6 month MVSB certificate of deposit for $8,093.82 which offers an annualized yield of 3.55%. Our multiple court cases accounts receivable now has a balance of $ 7,475.34 as of July 31, 2026. The original $17,381 in accounts receivable established in 2024 has been reduced by 57%.

The 2027 annual budget was provided to residents in the August 8th email. The budget is shown further below along with the 2026 budget for comparison. Rose highlighted the following expense items which will increase: emergency fund increase from $2,500 to $4,000; insurance from $1,300 to $1,400; road maintenance/repair from $6,750 to $8,200; and the annual meeting food from $150 to $225 since this year's food was $200. The website updates will decrease from $300 to $225 since we pay our domain cost every other year. We have eliminated loan expenses as mentioned previously since the MVSB loan has been paid off. Thanks to the covenant that was just approved, we are not required to do the total 5% dues increase. Based upon our budgeted needs, Rose recommended and the Board approved 2.5% instead of 5%. Dues will be $490. The due date will be 1/15/27. The budget will have an overall net income of $1,560 compared to $2,228 for 2026. Rose asked if there were any questions on the budget.

	Budget 2026	**Budget 2027**
Accountant	$110	$110
Emergency Fund	$2,500	$4,000
Environmental and Conservation	$1,000	$1,000
Food Annual Meeting	$150	$ 225
Insurance	$1,300	$1,400
Loan Interest	$116	$0
Loan Principal	$1,860	$0
Mowing	$400	$400
Other Business Expenses	$350	$450
Road Maintenance/Asphalt Repair	$6,750	$8,200
PO Box Rental	$100	$100
Tree Maintenance	$1,000	$1,000
Web Site Updates	$300	$225
Total	$15,936	$17,110
2026 Dues = $478 for 38 residents (5%)	**$18,164**	
2027 Dues = $490 for 38 residents (2.5%)		**$18,620**
Net Income	**$2,228**	**$1,510**