

Financial Report 2022 - 2025

(2022 & 2023 actual, 2024 actual & projected, 2025 projected)
 (Historical values for reference info)

ASSESSMENT DETAIL		Projection	Actuals thru mid- Sept, annualized	ACTUAL	ACTUAL
		2025	2024	2023	2022
Annual Assessment *BILLED	Income - Assessment <i>*2025 Estimated CPI inflation increase of \$22 per lot owner per year</i>	27,817	26,961	26,124	23,432
Apprv'd Special Assessment	2022 Flood road and common ground repair	-	-	-	7,600
Interest Income - Bank & FC's	Income - Interest	30	29	27	18
Roads & Common Ground Maintenance	Expense - Road Maintenance	(5,000)	(4,627)	(2,579)	(4,243)
Mowing	2023 adjusted for gas increase	(2,200)	(1,827)	(1,965)	(1,492)
Snow Removal	<i>Projections depend on 2024/2025 winter</i>	(2,800)	(2,800)	(614)	(2,751)
Roads - Repair	Expense - Road Repair	(300)	(26,300)	(24,321)	(7,932)
Maintenance, Regular	<i>Pot hole repair</i>	(300)	(200)	(250)	(179)
Maintenance, Regular	<i>Crack filling</i>	-	-	-	-
Maintenance, Special	<i>2021=Culvert purchase 2023=Culvert work by ICC 2024=Culvert repair mid-Sept</i>	-	(26,100)	(24,071)	-
Maintenance, Special	<i>Other: 2022=Flood road repair</i>	-	-	-	(7,753)
Miscellaneous	Expense - Miscellaneous	(150)	(150)	(243)	(72)
Signage		-	-	-	-
Mailings		(150)	(150)	(243)	(72)
Other		-	-	-	-
Trash	Expense - Trash <i>Increased in 2023 for avg \$450/mo</i>	(5,400)	(5,285)	(5,602)	(4,291)
Legal & Taxes	Expense - Legal /Taxes	(500)	(1,067)	(611)	(31)
Federal Inc. Tax, Annual Lic., Legal	<i>2024=Legal fees against ICC</i>	(500)	(1,067)	(611)	(31)
Insurance	Expense - Insurance	(1,350)	(1,326)	(1,316)	(1,306)
Dam & Lake	Expense - Lake	(800)	-	(981)	-
Dam Maintenance & Other	<i>2023 rock added to dam + fish stocking 2024 \$0 used, rollover to 2025</i>	(800)	-	(981)	-
TTL Income Assessments*		27,847	26,990	26,151	31,050
TTL Expenses Assessments		(13,500)	(38,755)	(35,653)	(17,875)
Gain/Loss*		14,347	(11,765)	(9,502)	13,175

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		Projection	Actuals thru mid- Sept, annualized	ACTUAL	ACTUAL
WATER DETAIL		2025	2024	2023	2022
Water *BILLED	Income - Water <i>* 2025 no increase planned</i>	9,372	9,372	8,252	5,452
Water - billing	<i>2024 billed for pump replacement</i>	-	23,942	-	-
Water	Expenses - Water	(5,450)	(29,341)	(5,347)	(8,546)
	<i>2022=pump replacement</i>				
Maintenance	<i>2024=pump replacement</i>	-	(23,971)	-	(2,749)
Testing	<i>Sep 2022 started increase to \$250/mo</i>	(3,000)	(3,000)	(3,000)	(2,800)
DNR		(150)	(150)	(150)	(430)
Electric	<i>Ameren</i>	(2,300)	(2,220)	(2,197)	(2,567)
	Gain/Loss*	3,922	3,973	2,905	(3,094)
ALL ASSESSMENT (+ INTEREST + HOMEOWNER CREDITS) & WATER COMBINED		2025	2024	2023	2022
Assessments & Water - combined	Income	37,219	60,304	34,403	36,502
Assessments & Water - combined	Expenses	(18,950)	(68,096)	(41,000)	(26,421)
Assessments & Water - combined	Gain/Loss	18,269	(7,792)	(6,597)	10,081
BANK BALANCE & RESERVE INFO		2025	2024	2023	2022
Ending Bank Bal. BEFORE Reserve Deduction	BCA Asset	37,698	19,429	27,221	33,818
Pump/Pipes Replacement Reserve	BCA Reserve	25,000	-	-	-
Road Maintenance - appr'd special assement	BCA Reserve	-	-	-	-
Road Repair Fund Reserve	BCA Reserve	-	-	20,000	20,000
TOTAL RESERVES		25,000	-	20,000	20,000
Ending Bank Bal. AFTER Reserve Deduction	BCA Asset	12,698	19,429	7,221	13,818
Due From Lot Owners (Annual)	BCA Asset	1,229	1,207	1,140	950
Notes					
1 Assessment Billings - is the amount paid for the year by the homeowners through quarterly billings, plus any homeowner credits that were shown as deductions on the quarterly billings.					
Water Billings - includes only the paid water portion of the quarterly billings.					
Interests Income -The figure shows the actual value of the interest income received from the bank earned on the checking account.					
2 PROJECTED VALUES are ESTIMATED CPI adjustment that will be made for the projected year OR water fees.					
CPI Inflation - to be calculated early Dec to adjust for the coming year					
3 RESERVE - reflected values have been put aside for noted replacement, repairs and or maintenance. The reserves are to be spent on those items named.					
** Road Sealing is recommended every five years and crack sealing every year.					

Road Overlay Assessment Calculations

Quotes Used

Two quotes were received, from PRS in 2020 and Mid Rivers Asphalt in 2022. We have asked MRA to update their quote for us many times over the years, so for now we are estimating. Cost of asphalt fluctuates with oil prices, so their quotes are never good for very long. Overlay will include prep work to fill low spots, so the longer we wait, the more expensive it might be. Obviously we will get a new quote closer to when we want to schedule the work.

2020 PRS	\$166,075
2022 Mid Rivers	\$188,690

Inflation Rates Used

For 2021, 2022 and 2023, we used the known inflation rates of 7.0%, 6.5% and 3.4%, respectively

2023 PRS	\$195,685	<i>we used this one to be conservative</i>
2023 Mid Rivers	\$195,105	
		<i>\$580 difference</i>

For future years, we ran inflation scenarios of 3.0%, 3.5% and 4.0%

We chose to use the middle option for the calculation - 3.5%

2025 PRS	\$209,623	
2026 PRS	\$216,960	<i>\$7,337 more due to inflation</i>
2027 PRS	\$224,553	<i>\$14,930 more due to inflation</i>

Collection

Funds raised will go into a separate interest earning Business Savings account that is earmarked for road repairs. We may need a final adjusting special assessment just before the project commences if the cost exceeds what we have raised. Therefore, the final collection date needs to be in June [of whatever year we agree on] so that we can update quotes and make adjustments before annual meeting. If we get lucky and have a surplus, trustees are allowed to collect LESS than the allowed regular annual assessment in any year.

Personal Financing Options

One of our residents has researched HELOC options for any who are interested.

Payment Options			2025				2026				2027			
Project	Total Cost	per Lot	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 5	Qtr 6	Qtr 7	Qtr 8	Qtr 9	Qtr 10	Qtr 11	Qtr 12
2025	\$209,623	\$6,762		\$6,762 due 6/1/25										
2026	\$216,960	\$6,999			\$3,499 due 9/1/25			\$3,499 due 6/1/26						
2027	\$224,553	\$7,244			\$2,415 due 9/1/26				\$2,415 due 9/1/26			\$2,415 due 6/1/27		

Late Charges

Late Fee of 10% would be assessed after final due date.

In addition to any late fee we add, the CCR states that if any assessment is not paid within thirty (30) days after the delinquency date, such assessment shall bear interest from the date of delinquency at the rate of 12%/annum, and the Trustees may bring legal action...