

Treasurer's Report – Cross Creek HOA

June 2026

Our Reserve balance stands at \$557,942 at June 30. During the month we expensed \$10,675 for roof cleaning and \$14,744 for repaving and curbs on Woodstream. Painting of designated homes will begin early this Fall .

The updated Long Range Reserve Study will be finalized in August and available for presentation thereafter.

The operating budget continues to be on-target for the month and year-to-date. The following items are highlighted for your information.

<u>June 2026</u>		<u>Mo. Actual</u>	<u>Mo. Budget</u>	<u>Mo. Variance</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Variance</u>
Maint. Fee Income	1	47,092	46,989	103	282,552	281,933	619
Transfer to Reserves		10,248	10,248	-	61,488	61,488	-
Interest on Reserves	2	553	833	(281)	7,181	5,000	2,181
Legal Expense	3	1,230	333	(897)	1,290	2,000	710
Total Admin Expense		5,212	4,602	(610)	25,540	27,611	2,071
Sidewalk Repair	4	6,892	1,250	(5,642)	6,892	7,500	608
Repairs General		(350)	1,250	1,600	3,031	7,500	4,469
Irrigation Repairs		253	917	664	2,690	5,500	2,810
Grounds Maint		12,048	12,500	452	71,298	75,000	3,702
Total Expense		49,045	46,989	(2,056)	263,084	281,084	18,849
Net Income		(1,948)	-	(1,948)	19,561	-	19,561

1. Fee income is on target. One account is delinquent 60-90 days. A letter has been sent and we expect this issue will be resolved quickly.
2. Interest on Reserves appears to be under budget. We transferred \$400,000 to an account and purchased Treasury notes with maturities between six months and two years with an average return of 4.12% This is an improvement from the two money market accounts which paid 1.78% and 3.15%. This is an additional \$5,000+ of income per year.
3. Legal expense was incurred to review and restate the documents. Additional expense will be incurred to assist with drafting changes to the documents before presenting to the residents for review and consideration.
4. Sidewalks were sliced to alleviate fall risk. We anticipate this to be an on-going challenge until another solution is found.

Please feel free to ask about specific items or make suggestions.

Parker Stafford, Treasurer