

Cross Creek HOA Reserve Status
May 2025

The Reserves for Cross Creek are intended to provide funding for future capital expenditures and improvements for items such as:

- Road Paving
- Pool Facilities
- Pool Equipment
- House Painting
- Roof Cleaning
- Pond Erosion & Pumps
- Walls & Entrances

We maintain a long-range Reserve Study currently projecting out through 2044 for project costs to replace various components. This study is validated by an independent firm. Our objective is to manage the Reserves to have funds available for planned expenditures. We are unable to forecast hurricanes or storms or other events not under our control.

The good news is that we have significant reserves as a result of previous leadership in the HOA. Our current funding stands at 74.56% of future needs. The contribution to Reserves increases 2.5% each year to keep pace with long-range inflation.

During the past six months we have faced some unexpected disbursements. Last fall we incurred storms that caused \$14,000 paid last year. Then the hurricane caused \$10,500 which finally was billed and paid in February. Other items were:

Road/Drainage Collapse	20,843
Pool Building Columns (paid)	3,620
(pending)	7,025
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Unexpected Expense	31,388

We have budgeted and forecasted the following disbursements from Reserves for the remainder of 2025.

Painting 20 Homes	59,000
Roof Cleaning 20 Homes	10,500
Pool Deck Seal (reevaluate)	4,148
Mail Boxes (evaluate)	6,000
Storm Drain (evaluate)	5,000
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Budgeted Reserve Items	84,648

Recap of Reserves for End of 2025

Beginning Balance March 31	591,025
Additions to Reserves	87,840
Unexpected Expenses	(31,388)
Budgeted Items	<u>(84,648)</u>

Projected Year End Reserves	562,829
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The Board will continue to monitor the Reserves and plan for future need in the community. For example, our property insurance renewal will now cover a portion of storm damage.

We will continue to evaluate ideas and concepts that will continue to support the property values and enjoyment of our community.

This report will be an Agenda item for the May meeting.

Parker Stafford
Treasurer
Cross Creek HOA