

MINUTES FROM FINANCE COMMITTEE MEETING

September 1, 2026

In attendance: Stephanie Thomas, Chairperson, Jan Wycoff, David Loendorf, Mike Hatmaker via phone; guest homeowner Kevin Knowles

REVIEW OF JULY FINANCIAL REPORT

- 1) Noted that Western Alliance CD statement has not been transitioned
- 2) Reserve Fund dropped by \$46,820 due to roof repair
- 3) July water bill not included in the accounting

ACTION:

- 1) HOA Reliable will amend the July financials once final figures are submitted for balance/interest from Western Alliance CD
- 2) HOA Reliable will confirm Lago del Oro water charges in July

HOA RELIABLE ACCOUNTS FOR THE VILLAS

ACTION:

- 1) Request that HOA Reliable open/manage these accounts:
Operational: checking and money market at SunWest
Reserve Fund: savings account at Live Oak
- 2) Confirm current premium cost of Villas insurance
- 3) Inquire if taxes could be assigned to the Reserve Fund for payment because the taxes are generated from interest income received from the Reserve savings account and the Reserve CDs

2027 BUDGET

- 1) Reviewed/Updated list of expenses to be paid from either the Maintenance budget or the Reserve Fund
- 2) Updated estimated 2027 cost of line items in the operational budget
- 3) Discussed monthly HOA fees for 2027 taking into account that fees were last raised two years ago, expenses have increased and inflation stands at 3% annually

ACTION: Enter the revised figures above into the interactive spreadsheet to allow for updated calculations of 2027 budget

NEXT FINANCE COMMITTEE MEETING: Sept. 29 at 1:00 pm.

- 1) Recommendations for CD investments: \$175,000
- 2) Finalize 2027 budget