Carlson's Ridge Homeowner's Association

January 30, 2026

Dear Homeowners,

The Board of Directors is pleased to report our operating results for the year ending December 31, 2025 compared to the 2025 budget approved in our annual meeting.

The year-end results differed from the budget in these areas:

Revenue:
Capital Contribution - $4,300 received from five sales.
Reserve Transfer In - No transfer from Reserves was made.

Expense:
Maintenance/Repairs - $700 unanticipated foundation repairs and more tree work than planned. Driveway replacements and less asphalt repairs were done as they could not be accomplished before the weather got too cold.

The table on the following page reflects the 2025 approved budget in the left column and the actual revenue and expense in the right column. The surplus of $5,696 reflects some planned expenses not incurred and the payment for gutter cleaning and a reserve transfer were made in January instead of December. The adjusted surplus of $2,736.47 was transferred to the Reserve account.

Also attached is the Reserve Account activity for the year. At the end of 2025, the balance in our reserve accounts is $200,966.92. We earned $7,175.35 in interest.

If you have any questions regarding the 2025 Year End Report, please feel free to contact me or Charlene.

Respectfully submitted,

Kathy Schatteman
President

2025 Year End Budget versus Actual

	2025 Approved Budget	2025 Actual Budget Year End	Notes		
REVENUE					
5110 Common Charge Income	247,680	247,680			
5420 Capital Contribution		4,300	5 sales: 8CRC 35CRR	41CRR 59CRR 57CRR	
5350 Interest		24	operating account only	Reserves are separate:	$7,175.35 earned
5310 Late Charges		280			
5340 Reserve Transfers In	20,000	0	driveways & retaining wall	driveways not done	retaining wall done 2024
5115 Work Order Recovery		858			
TOTAL REVENUE	267,680	253,142			
EXPENSE					
7100 Late Charges	150	110			
7110 Office Expense	2,000	1,222			
7860 Capital Contribution Transfer		3,440	5 sales in 2025 = $4,300	last sale transfer $860 in Jan. 2026	
7820 Reserve Contribution	62,112	62,112			
7840 DM Reserve	1,200	1,200			
7410 Management Fee	14,832	14,832			
7315 Hydrants	4,150	4,060			
7320 Electricity	2,200	2,362			
7415 Trash	13,759	13,426			
7420 Landscape/ Snow	73,473	73,473			
7425 Lawn Weed/ Feed	7,525	7,524			

	2025 Approved Budget	2025 Actual Budget Year End	Notes			
7509 Gutter Cleaning	2,100	0	not paid in Dec. 2025	paid in Jan. 2026		
7510 Tree Trim/ Removal	6,000	7,115				
7511 Power Wash	4,084	4,318	fences and	gazebo done		
7512 Paint/Repair Wood Trim	1,000	334				
7513 Seal/Repair Driveways	2,000	624	patching			
7514 Roof Repairs	2,400	2,400	heat vents			
7516 Landscape Enhancements	1,500	1,801				
7517 Miscellaneous	7,000	7,699				
7405 Insurance	38,290	38,994	Directors'	paid through	part of 2026	
7220 Accounting/ Tax Prep/IRS tax	1,280	300	no tax paid			
7515 Misc. Contributions	200	100				
7730 S.P. Driveway	4,000	0	not done			
7751 S.P. Wall	16,000	0	done 2024	after budget	approval	
TOTAL EXPENSE	267,255	247,446				
Net Profit & (Loss)	425	5,696	less $2,100	& $860 paid	late (2026)	
		2,736.47	surplus	deposited in	Reserve account	

PROJECTED RESERVES BALANCES
2025 and 2026

As of 12/31/25

Edward Jones *	$195,511.16
Deferred Maintenance account	5,475.76
TOTAL	$200,966.92

*Interest earned $7,175.35

As of 12/31/26

Edward Jones opening balance	$195,511.16
Surplus transfer	2,736.47
Long Term Contribution	68,323.00
Deferred Maintenance opening balance	5,475.76
Deferred Maintenance Contribution	1,000.00
Capital Contribution 57CRR	860.00
TOTAL	$273,906.39

plus interest and sales