

TREASURER REPORT

Fox Trail Property Owners Association, Inc.

As of October 31, 2024

This report covers Fox Trail Property Owners, Inc.(FTPOA) finances as of October 31, 2024. The report shows that the association is in good financial health. However, there is significant deferred maintenance that is expected to deplete existing reserves: roads, bridges, canal, s fencing and signage.

Financial Challenges and Next Steps

- A. Expense to maintain community including repair or deferred maintenance on signage, fences, roads, and waterways exceed current income.
 - 1. Discuss increasing transfer costs to Buyer's consistent with other communities of our size to minimize any increase in maintenance fees.
 - 2. Budget 2025 needs to reflect road and canal maintenance best practices.

- B. Currently insufficient reserve road funds to repave the entire community.
 - 1. Any effort to continue repair or resurface degrading roads will not address the total road failure present in much of the community, especially evident at the roundabouts and edges of the roads.
 - 2. Discuss proposed three phase total road reclamation project:
 - a. Phase 1 roads are those roads with bridges.
 - b. Phase 2 are the intersecting northern roads, and
 - c. Phase 3 are the remaining southern roads.
 - d. The southern roads may require additional engineering to address concerns regarding drainage.
 - 3. Discuss funding the 3 phase road reclamation with a two-year assessment to complete a complete road reclamation.
Phase 1- Funds are available. Funding also available for part of Phase 2. For the balance of Phase 2 and Phase 3 consider an assessment.
 - 4. The alternative to the three Phase project is to re-consider the repaving of only roundabouts and bridges with some additional repair of existing large defects. This is the "kick the can down the road" option. This will result in the return of the cracks with a year but will improve the appearance and safety of the roads.

- C. Insufficient funds in the current budget for critical clearing of waterways to prevent flooding.
 - 1. Request the use of some of the current reserve not allocated to the roads to continue the important work of clearing the waterways.
 - 2. The bridal paths represents an important part of our community drainage. The owners fence lines and our easement need significant additional clearing.

- D. No current provisions in the budget for pest (iguana) removal.
 - 1. Evaluate iguana issues within the community with a survey.
 - 2. Encourage owners to remove areas that provide habitat on the rear fence lines that are not part of the easement and encourage owners who are willing to remove the invaders to do so.
 - 3. Consider hiring hunters for weir area infestation or seek property owners to volunteer to assist.
 - 4. Consider budgeting for removal, the amount to be determined by the scope of the issue.

(all numbers are rounded to the nearest dollar)

Road Reserve	\$ 826,892	
Additional Reserve	\$ 146,000	(Customarily one year of expenses)
Total Reserve Funds:	\$ 972,892	

Cash on Hand as of 10/31/2024:

Account Balances		10/31/2024
South State Operating Account	\$	102,960.00
South State Reserve Account	\$	586,394.00
Synovus Reserve Checking	\$	1,000.00
Synovus 13 mo CD	\$	241,581.00
ithink Financial	\$	1,000.00
Horizon Savings Account	\$	1,000.00
Horizon Money Market Account	\$	101,050.00
Total Balance	\$	1,034,985.00

A copy of this report will be published for the use of members only on the Costal Property Management and Fox Trail Inc. Property Owners website.

Report submitted by:



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