

TREASURER REPORT

Fox Trail Property Owners Association, Inc.

As of November 30, 2024

This report covers Fox Trail Property Owners, Inc. finances as of November 30, 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, waterways, and fencing.

Financial and Budget Planning

- I. Current 2024 Budget
 - A. Variances that impact estimates:
 1. The current Board legal fees \$6,728.00 year to date. This is a significant downward trend.
 2. High copier and postage rates were secondary to election expenses.
 3. Reduced costs for legal, storage and canal herbicide treatment allowed reallocation of fees to other priorities
 - B. Expenses not anticipated in 2024 Budget:
 1. Canal debris removal
 2. Inspection of Weir and culverts, installation and construction of new fish gate for Weir:
 3. Replacement of vegetative barriers
- II. Proposed 2025 Operating Budget
 - A. 2025 Proposed Budget reflects the income and expenses for the coming year.
 - B. 2025 Proposed Budget includes 10% allocated to the general reserve fund.
 - C. Any effort to fund both deferred and anticipated expenses through yearly operating association dues is not really feasible or prudent.
 - D. Operating budget issues to discuss: storm clean up, postage
- III. Reserve Planning 2025
 - A. There are sufficient reserves for the necessary Bridge Repairs, including Phase 1 of the Roadway Project and to address deferred clearing of the obstructed waterway drainage. These are both high priorities and benefit the community at large.
 - B. Ten (10%) will be allocated to the general reserve from the maintenance fees.
 - C. Funding for Roadway Completion could be done by \$2500/ annual assessment x 2 years (increasing 10% each year) when supported by the community at large.

(all numbers are rounded to the nearest dollar)

Road Reserve **\$ 835,510.00**

Additional Reserve **\$ 160, 824.00**

Total Reserve Funds: **\$ 996, 334.00**

Cash on Hand as of 11/30/2024:

Account Balances	11/30/2024			
South State Operating Account	\$	86,091.00		
South State Reserve Account	\$	591,663.00		
Synovus Reserve Checking	\$	1,000.00		
Synovus 13 mo CD	\$	242,503.00		
Horizon Savings Account	\$	1,000.00		
Horizon Money Market Account	\$	100,122.00		
Total Balance	\$	1,022,379.00		

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:



Kim Maisenbacher
Treasurer, Fox Trail Property Owners, Inc.