

Treasurer's Report

Reporting Period Ending: August 31, 2025



Financial Variances from Budget:

Total Income

Year-to-Date: **\$392,790.28** — **\$1,169.72 under** budget.

Total Expenses (Operating + Non-Operating)

Year-to-Date: **\$439,829.79** — **\$45,869.87 over** budget.

Operating Expenses Only

Year-to-Date: **\$269,306.75**

Net Operating Loss

Year-to-Date Loss: **(\$47,039.27)** \$8,107.20 worse from last month.



Total Assets

Total Assets: ~\$1,987,258.08 — includes Reserves: ~\$1,960,440.88



Significant Future Repair or Replacement Projects:

Sidewalks, Driveways, Tree Cutting and Trimming



Aged Receivables (as of 8/31/25):

Outstanding: **\$46,500** (approx) \$4,000 worse than last month

(27 accounts - 14 current due - 13 past 30 day) - Over 90 days: ~\$34,800



Prepaid Assessments (as of 8/31/25):

Prepaid: **(\$28,800)** approx. \$5,000 less than last month



Budget Variances – Year-to-Date (Top 3 Over Budget):

- Irrigation Repairs/Maintenance – over by approx **\$18,900**
 - Roof/Gutter Cleaning – over by approx **\$11,800**
 - Professional / Legal Fees – over by approx **\$11,700**
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Per-Unit Year-to-Date (Jan-Aug, 182 doors)

Category	Totals (~Jan-Aug)	Per Door / Month*
Income	~\$393,000	~\$270
Operating Expenses	\$269,000	~\$185 / unit / month
Reserves Contributed	~\$170,500	~\$117
Net Income (Loss)	(~\$47,000)	(~\$32) loss / unit / month
True Reserves*	~\$123,000	~\$68 / unit / month

*True Reserves = what actually ends up in reserves after covering operating losses

*Per Unit / Month = (Total Jan-Aug) ÷ 182 ÷ 8 months

*FPAT Reserve Study \$139 per month per door into reserves (\$71 shortfall) - \$852 per unit per year.

*SCHWAB \$33,890.25 (Total Jan-Aug) ÷ 182 ÷ 8 months \$23.27 (\$47.73 shortfall) - \$572 per unit per year.

Respectfully Submitted,

Paul Renaud

Treasurer, Eagles Reserve Homeowners Association, Inc.

 HOA Bank Account Summary (with APY & Alternative Names)

 Operating Accounts (2 total):

Description	Bank	Balance	APY	Alt. Name
South State Operating - 9262	South State	\$37,224.15	0.00%	Primary Checking / Day-to-Day Ops
BB&T Operating Acct	Truist (BB&T)	\$17,354.66	0.01%	Secondary Checking / Overflow Ops

Total Operating (incl. \$250 petty cash): \$54,828.81

 Reserve Accounts (excluding Schwab):

Description	Bank	Balance	APY	Alt. Name
South State Reserve - 9265	South State	\$331,850.08	2.27%	Main Reserve Savings
South State Allocation LV1548 - 9268	South State	\$8,662.91	2.53%	Targeted Reserve Holding (LV1548 Project)
BB&T (07) M/M Reserves	Truist (BB&T)	\$157,312.47	2.17%	Money Market Reserve
BB&T Allocation (LV1548)	Truist (BB&T)	\$0.01	2.17%	Placeholder for LV1548 Reserve
Cadence Bank Reserve M/M	Cadence Bank	\$209,087.71	1.59%	Legacy Diversified MM Account

Total Reserves (Excluding Schwab): \$706,913.18

 Schwab Reserve Account (separate line):

Description	Bank	Balance	APY	Alt. Name
Charles Schwab (10-30-2025)	Schwab	\$1,253,527.70	4.33%	Investment Reserve / Brokerage MM Fund

Schwab Total: \$1,253,527.70

