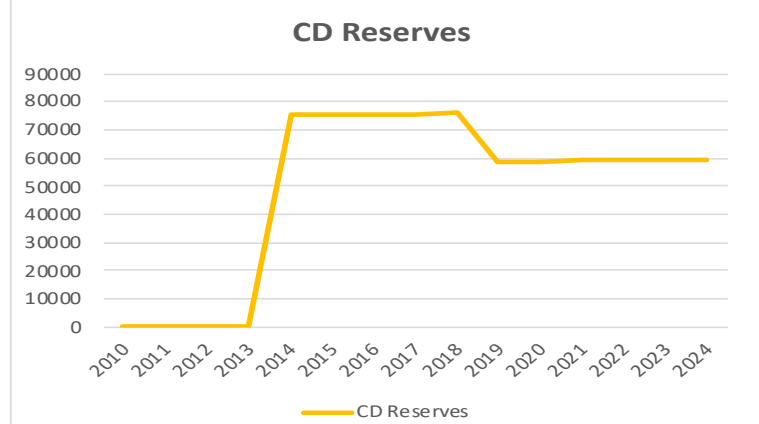
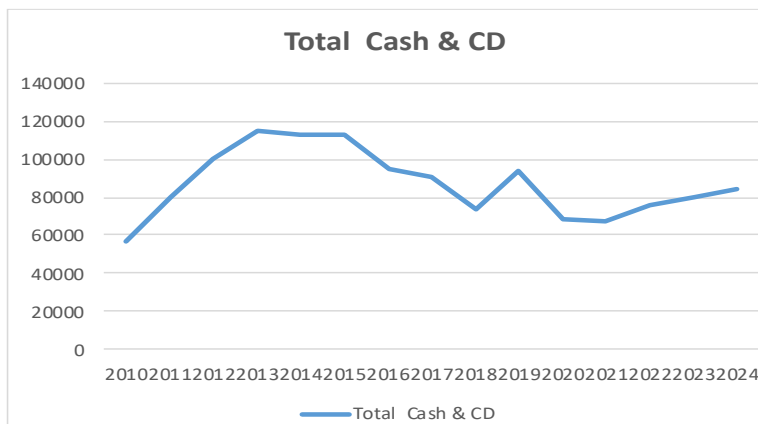
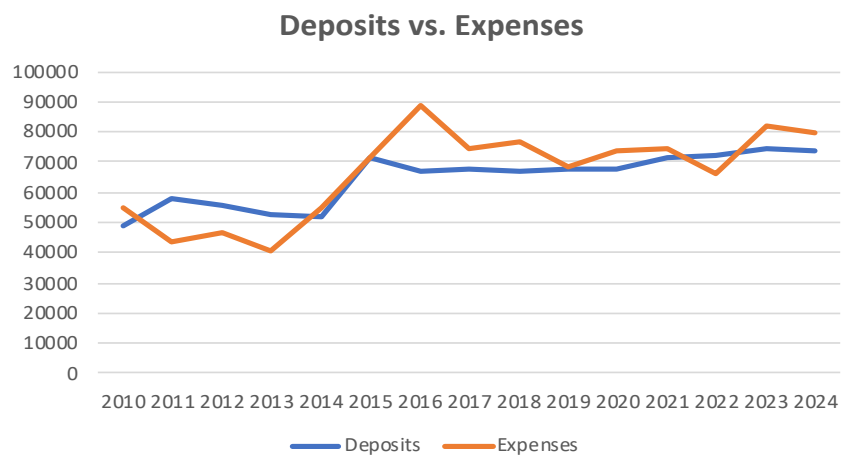


Westhaven Trails Financial Data & Analysis

	Deposits	Expenses	Legal Fees	Mgmt Fees	Accounting	Snow	Electric	Park Maint	Mowing	Tree Serv.	Website	Picnic	Insurance	Storm Water
2010	48885	54710	2980	8018	0	9504	2396	6224	20675	2028	1000	744	2058	0
2011	57667	43454	3390	3318	4650	9147	2436	4300	15100	2019	1219	916	2061	0
2012	55932	46819	1317	3719	4650	6092	2441	5868	16100	970	1836	1578	1995	0
2013	52815	40757	900	4120	4660	11872	2410	5853	14025	0	1000	3596	1868	0
2014	52033	54546	4258	4100	4660	13747	2431	13857	16000	0	1000	3596	1868	0
2015	71616	71429	3791	4100	4660	7625	2815	9400	17200	1997	1617	3727	1928	4309
2016	66867	89017	714	8150	7050	11787	2483	3959	15300	5639	883	2937	1749	4714
2017	67750	74622	410	4600	4500	9062	2499	11203	19310	6198	900	3847	2170	6656
2018	66592	76857	2084	4400	4500	12635	2473	4743	17000	3909	600	445	2091	7530
2019	67548	68141	2618	4400	4500	13482	2284	4691	16500	6040	608	67	1923	7677
2020	68059	73723	1436	4400	4500	17042	2473	6293	17400	5800	0	0	1979	8598
2021	71832	74800	1453	3600	4500	15305	2482	8094	18900	6399	288	0	2064	9591
2022	72125	66141	1690	1800	4500	11623	2649	5690	18100	12200	1200	0	2064	9591
2023	74456	81790	7139	3250	5000	22727	2716	8585	17900	1900	410	0	772	7277
2024	73629	79425	8073	2900	5000	17543	3169	4607	17700	8349	900	0	1056	7810

	CD-1	CD-2	CD-3	CD Reserves	Cash & CD
2010	0	0	0	0	57183
2011	0	0	0	0	79783
2012	0	0	0	0	100086
2013	0	0	0	0	115213
2014	50066	25273	0	75339	112284
2015	50141	18350	6995	75486	113100
2016	50192	18397	7055	75644	94862
2017	50242	18443	7063	75748	90135
2018	57998	18489	0	76487	73934
2019	58722	0	0	58722	94165
2020	58939	0	0	58939	68619
2021	59146	0	0	59146	67033
2022	59200	0	0	59200	75498
2023	59265	0	0	59265	79500
2024	59354	0	0	59354	84415



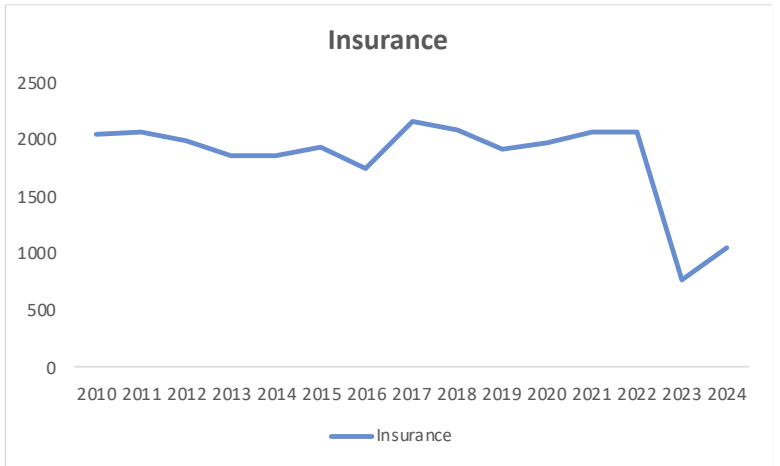
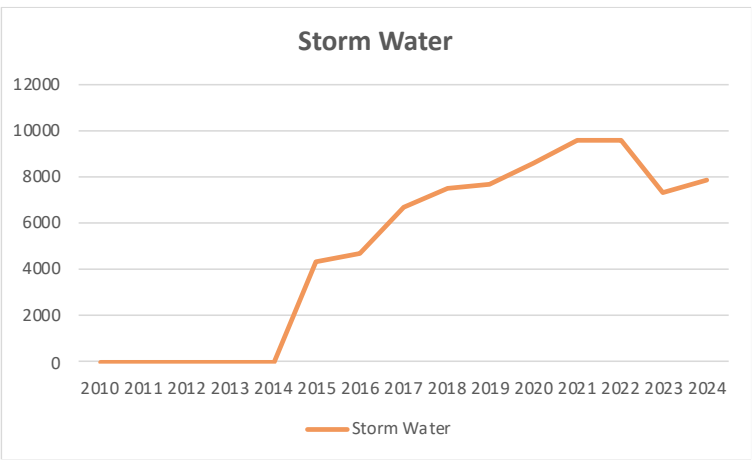
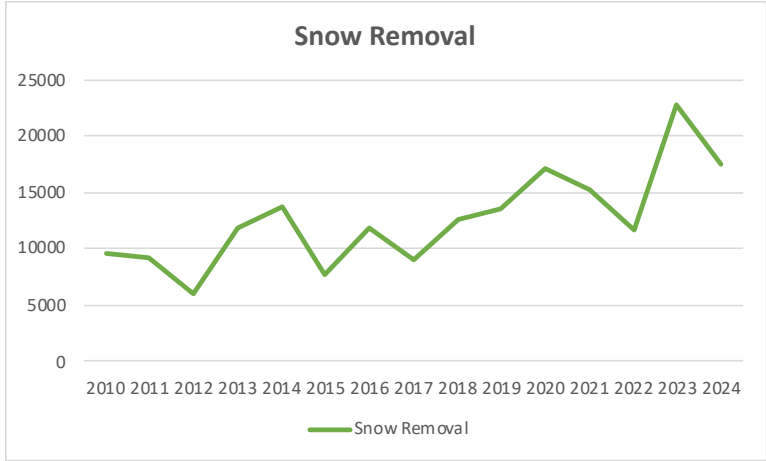
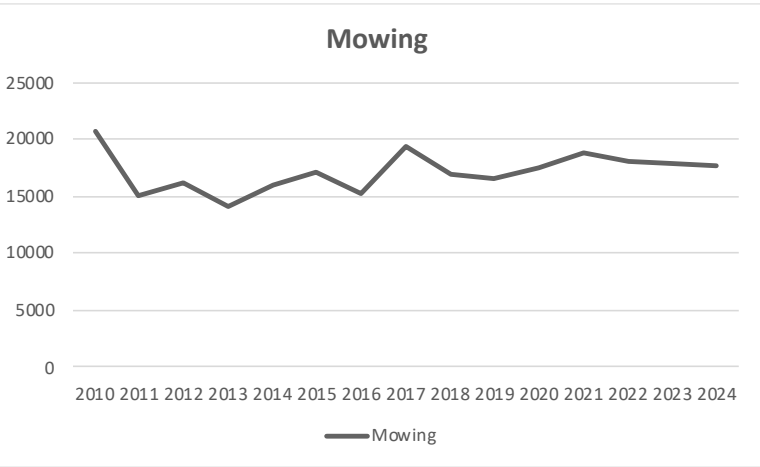
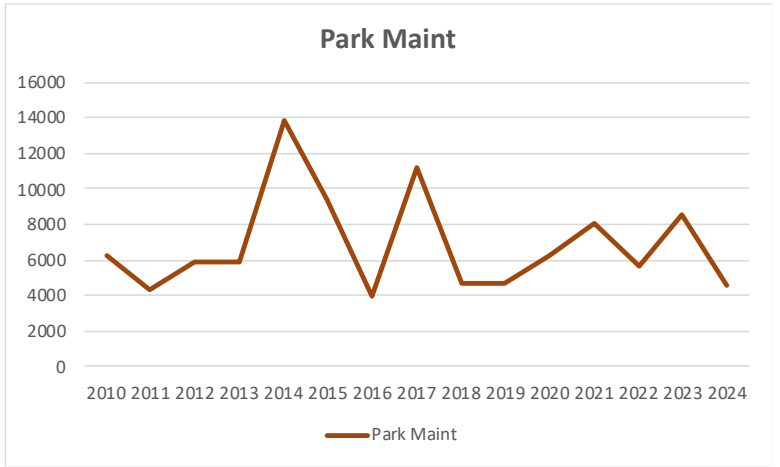
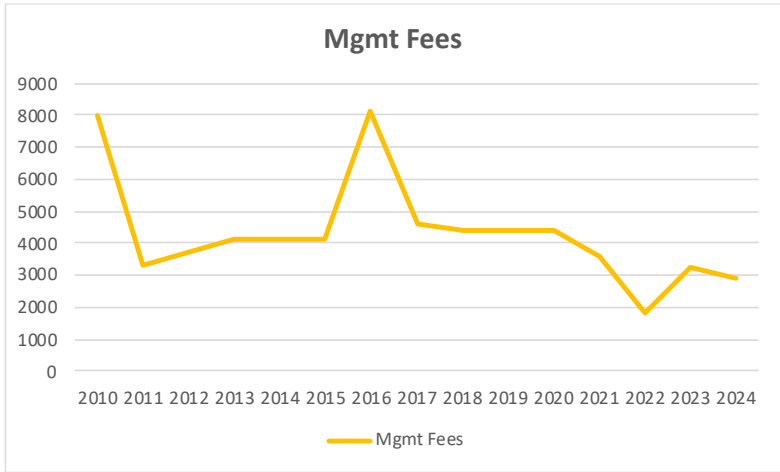
Notes / Capital Improvements / Lg. Expenses:

- 2017 - Capital Imp. – Private Court Seal Coating - \$14,772.89
- 2017 – Capital Imp. – Park Trail Blacktop Repairs - \$8,222.48
- 2017 – Capital Imp. – Storage Shed - \$5110.00
- 2017 – Social Event – Neighborhood Picnic - \$3,641.38
- 2018 – Capital Imp. – Private Ct. Pavement Repairs - \$5,600.00
- 2018 – Capital Imp. – Park Path Repairs - \$4,538.97
- 2018 – Capital Imp. – Split Rail Fence Replace - \$1,806.67
- 2020 – Capital Imp. – Park Path Blacktop Repairs - \$2,000.00
- 2022 – Capital Imp. – Rebuild Big Slide Stairs \$1,500.00

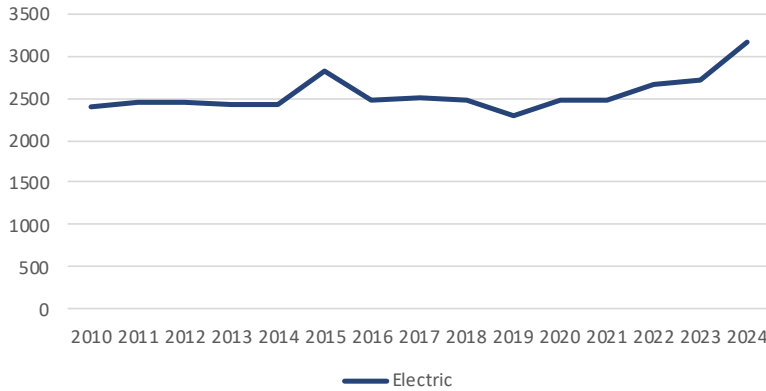
- 2023 – Capital Imp. – Playhouse Repairs - \$1,328.03
- 2023 – Capital Imp. – Big Slide Repairs - \$2,212.51
- 2023 – Capital Imp. – Replace Sandbox/Hoops - \$3,205.10

Legal Fee Summary:

- 2022 – Member Challenges - \$1683.50
- 2022 - Recoverable Fees – \$6.59
- 2023 – Covenant Change - \$3762.00
- 2023 – Member Challenges - \$777.00
- 2023 – Recoverable Fees - \$2600.00
- 2024 – Member Challenges - \$7064.00 (*Mr. Sears*)
- 2024 – Bylaw Update Project - \$1008.00



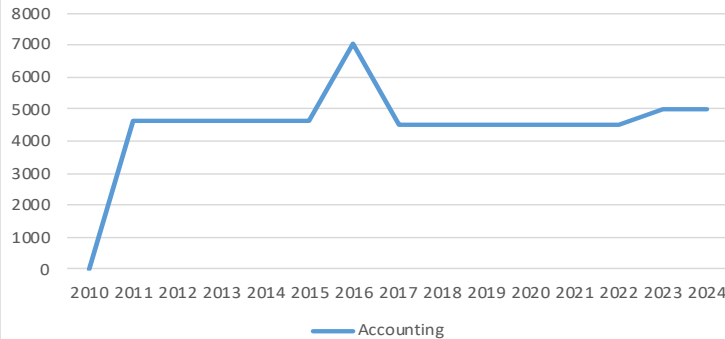
Electric



Picnic



Accounting



Section 9.06 Capital Budget and Contribution.

Annually, the Board of Directors shall prepare a capital budget which shall take into account the number and nature of replaceable assets, the expected life of each asset, and the expected repair or replacement cost.

Budget Process Changes:

1. Implementing a 2.5% inflation factor moving forward
2. Moving up the budget cycle/process to have budget completed by November Board meeting to be used in developing the next years assessment
3. Private Court Fee Increase to be revisited in 2026 as planned (*last increase of \$50 was in 2023*)
4. Developing a reserve builder % that will start with the 2026 budget / assessment cycle

General Notes/Analysis:

- Overall expenses since 22014/2015 have been increasing and exceeding expenses coincided with introduction of City Storm Water fees
- Management fees are volunteer honorariums and have decreased over time.
- From 2012 to 2017 neighborhood picnics and garage sale exceeded budget and in 2019 it was decided by membership to discontinue sponsoring community events.
- Snow removal continues to increase each year and has exceed budgeted amount most years
- Legal fees driven by member challenges have far exceeded the budget the last two years
- Insurance was moved two years ago to a new provider saving the association about 50% the last couple years
- Park maintenance expenses expected to continually increase given labor costs a growing need as the landscaping matures
- Tree work also expected to increase given the maturing and age of the trees and greater storm damage
- Overall reserves have remained predictable within +/- \$15k since 2014 and are trending downward; we will need to begin rebuilding, a % increase proposal to come with the 2026 budget this fall.

Budget Related Policy References:

- Park Equipment Policy – Park equipment is maintained through general maintenance and repairs. When equipment cannot be repaired and is no longer serviceable, the equipment will be removed and not replaced until such time the association Parks Maintenance Budget funds are sufficient to replace it.
- Private Court Replacement Strategy - Continue to build the reserve with excess funds remaining from the budget and through directed special assessments as approved by the membership. Reserve funds tracked and reported separately.
- Park Maintenance Budget Rollover – Parks Maintenance Budget will rollover excess funds to the following year to build future Improvements.
- Board Discretionary Spend Limit – Keep the long-standing policy that the Board only has \$2000 limit on any discretionary spending. This is spending that has not been accounted for and approved in the budget