

INVERNESS VILLAGE HOMEOWNERS' ASSOCIATION
ANNUAL BUDGET MEETING
Tuesday, December 16, 2025
Wooldridge Hall, Community Center
3:00 pm
Minutes

In Attendance: Ed Isselmann (President), Bruce Cook, Richard Hammock, Terry Marran, Penny Zimmerman; Janet Burgess, CSK.

Residents from 27 Inverness houses attended.

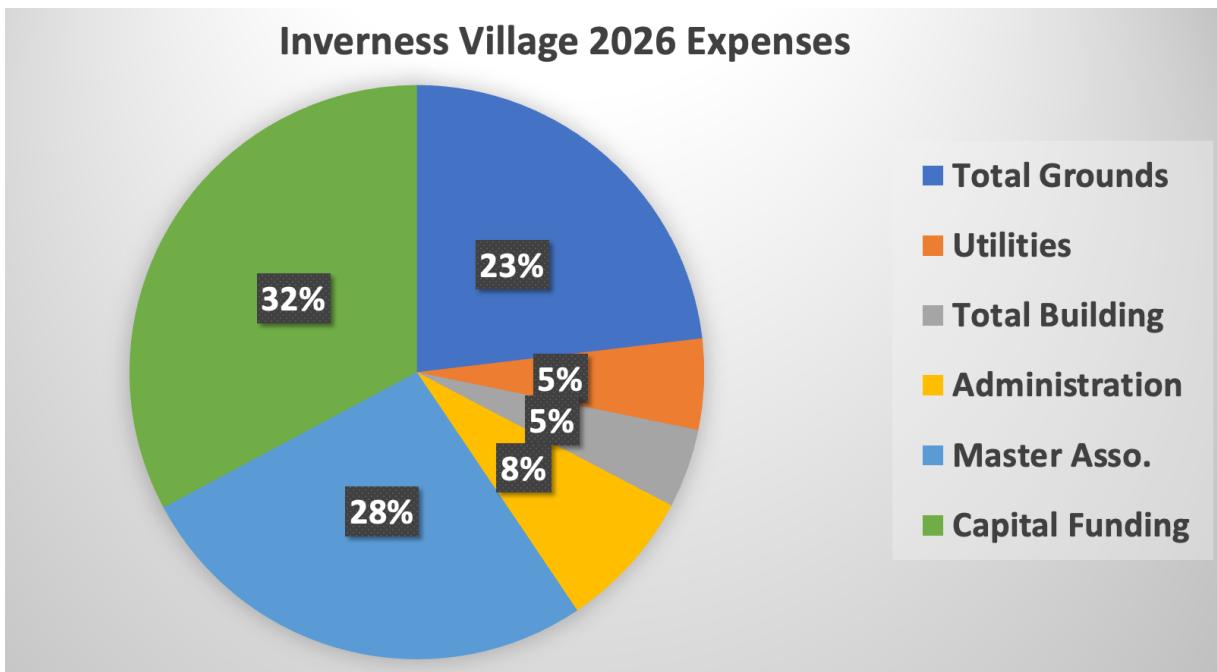
- I. Meeting Called to Order – by President, Ed Isselmann at 3:02pm.
- II. Welcome – Ed Isselmann
 - New Neighbors: no new neighbors were present.
- III. Treasurer's Report and 2026 Budget – Richard Hammock

Increased assessment is 6.9% over last year. Rich explained each line item. The Master Association fee is increasing 15.1% to \$250.72 per unit per month, which includes \$23 per unit per month for the alarm system monitoring. Nine percent (9%) of the increase is for the alarm system. (The capital reserve fund for Inverness will pay \$585 per unit for the installation of the new alarm system.)

(The detail was mailed to each homeowner by CSK in advance of the meeting.)

INVERNESS VILLAGE 2026 OPERATING BUDGET						
ACCT #	ACCOUNT TITLE	September				
		2024 Final	2025 Budget	2025 YDT	2025 Projected	2026 Budget
4000.00	ASSESSMENT	\$918,784	\$965,625	\$724,299	\$965,732	\$1,032,338
4050.00	LATE FEES	\$189	\$951	\$350	\$467	\$650
4200.00	INTEREST & Miscellaneous	\$284	\$137	\$44	\$59	\$155
4700.00	SPECIAL ASSESSMENT	\$0	\$0	\$0	\$0	\$0
	TOTAL INCOME	\$919,258	\$966,713	\$724,693	\$966,258	\$1,033,142
6000.01	MISC. ADMINISTRATION	\$5,702	\$6,976	\$4,286	\$5,715	\$7,000
6000.02	POSTAGE/PRINTING	\$658	\$645	\$401	\$535	\$650
6000.08	MANAGEMENT FEE	\$23,928	\$24,407	\$18,306	\$24,408	\$24,885
6000.10	LEGAL	\$0	\$250	\$0	\$250	\$250
6000.11	AUDIT	\$1,500	\$1,500	\$0	\$1,500	\$1,500
6000.13	INSURANCE	\$42,919	\$47,305	\$35,523	\$47,305	\$51,712
	TOTAL ADMINISTRATION	\$74,707	\$81,083	\$58,516	\$79,713	\$85,997
7000.08	WATER	\$50,601	\$45,934	\$31,588	\$42,118	\$46,762
	TOTAL UTILITIES	\$50,601	\$45,934	\$31,588	\$42,118	\$46,762
7100.04	MAINTENANCE SUPPLIES	\$0	\$104	\$63	\$104	\$103
7100.05	EXTERMINATING	\$6,880	\$6,794	\$7,215	\$9,621	\$8,171
7100.11	GENERAL MAINTENANCE	\$18,013	\$21,956	\$13,908	\$18,544	\$22,000
7100.12	GUTTER CLEANING	\$8,685	\$9,568	\$4,800	\$9,936	\$10,632
	DRYER VENT CLEANING	\$5,395	\$0	\$0	\$0	\$6,305
	Security Alarm Panel Inspection	\$2,670	\$2,805	\$1,002	\$1,002	\$0
	TOTAL BUILDING	\$41,644	\$41,227	\$26,988	\$39,206	\$47,210

INVERNESS 2026 OPERATING BUDGET (Cont.)						
7200.01 LANDSCAPE CONTRACT	\$79,842	\$98,848	\$65,244	\$110,442	\$101,527	2.71% Increase over 2025 Budget (2025 Projected includes \$11,594 carryover from 2024)
7200.02 MISC. LANDSCAPING	\$17,979	\$11,500	\$3,664	\$21,500	\$21,500	No Change from 2025 Budget
Foundation/Regrading Plus	\$0	\$10,000	\$0	\$0	\$0	Combined with Miscellaneous Landscaping
7200.04 TREE MAINTENANCE	\$18,155	\$22,000	\$16,965	\$22,000	\$22,000	No Change from 2025 Budget
7200.05 SNOW REMOVAL	\$26,100	\$31,500	\$33,500	\$36,000	\$32,760	4% Increase in cost over 2025 Budget
7200.06 TRASH REMOVAL	\$29,472	\$42,911	\$30,590	\$40,787	\$44,024	5% Increase to \$36.79 per unit per month (Plus Fuel Surcharge est @ \$100 per month)
7200.07 GRADING & DRAINAGE	\$5,891	\$12,800	\$7,063	\$9,418	\$12,800	No Change from 2025 Budget
TOTAL GROUNDS	\$177,439	\$229,559	\$157,026	\$240,146	\$234,610	
8800.00 CAPITAL FUNDING	\$301,476	\$314,280	\$235,710	\$282,852	\$325,920	\$10 Monthly increase from \$270 to \$280 to replenish reserves and help fund future repairs/projects (roofs/painting/roads/sidewalks,etc.)
8850.00 MASTER ASSOCIATION	\$244,463	\$253,542	\$190,157	\$253,542	\$291,838	15.1% Increase to \$250.72 per Unit per month (includes \$23 for Alarm System Monitoring)
TOTAL EXPENSES	\$890,330	\$965,625	\$699,985	\$937,578	\$1,032,338	
EXCESS/(DEFICIT)	\$28,927	\$1,088	\$24,708	\$28,680	\$805	
Annual Assessment per Unit	\$9,472	\$9,955		\$10,643	\$688 Dollar Increase	
Quarterly Assessment per Unit	\$2,368	\$2,489		\$2,661	\$172 Dollar Increase	
Monthly Assessment per Unit	\$789	\$830		\$887	\$57 Dollar Increase	
Percentage Increase	7.9%	5.1%		6.9%	Percentage Increase	



Comments:

Too much salt is being used on walkways.

Question about a limit on the charges from the Master Association (MA). Ed explained that the MA is composed of the presidents of each village, and those presidents have a strong awareness (from residents!) of a limit to the size of an increase.

Park only in designated places. No walkways should be blocked.

IV. Committee Reports

Chairs gave brief reports. All committees welcome help from new members.

- a. Architecture – Mary Cairns
- b. Decorating – Barbara Harvey
- c. Landscape – Barbara House (reported by Terry Marran)
- d. Long-Range Planning – Bill Dinehart
- e. Maintenance – Carl Griffin
- f. New Neighbor – Pat Aubry and Sandy Yeager
- g. Newsletter – Louise Davidson
- h. Social – Bev Cella and Mary Schreiner
- i. Sunshine Squad – Dodie Galbusera, Sandy Yeager, Barbara Harvey
- j. Zone Delivery – Eileen Isselmann

V. In Memoriam

Remembrance of residents who died in the past year:

John Brolly, Barbara Colby, Jim Ellis, Doug Smith

VI. Questions and Answers

Respectfully submitted,

Terry Marran

Terry Marran

Secretary