

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.

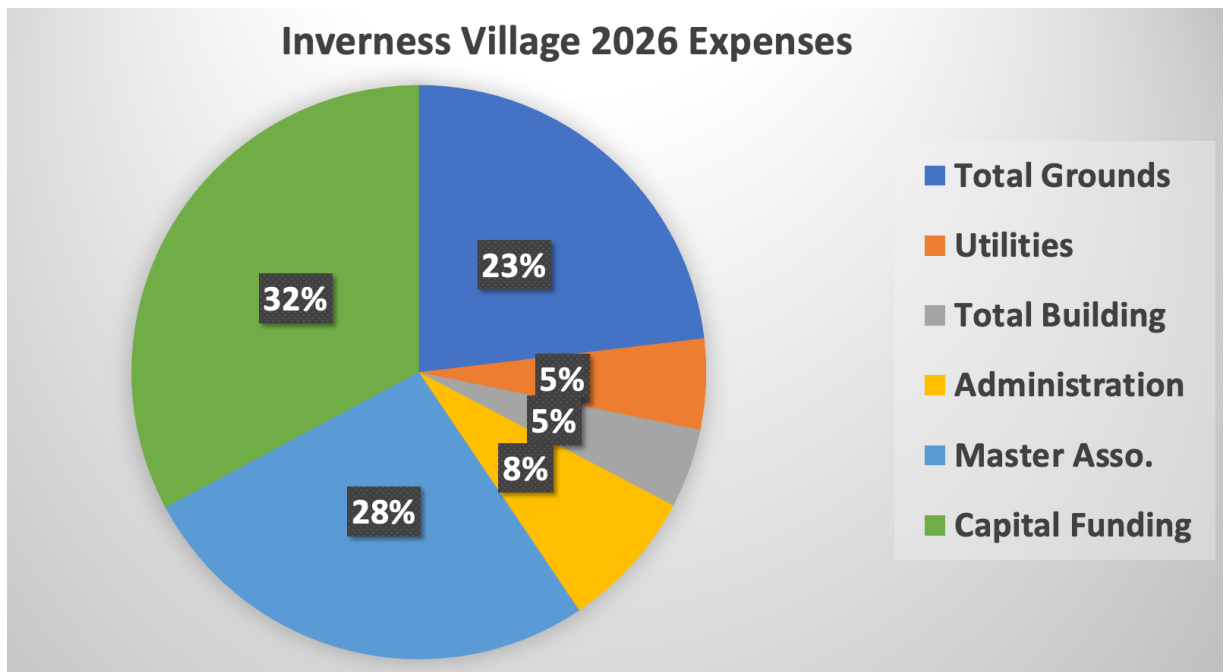
III. Treasurer's Report and 2026 Budget – Richard Hammock

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.)

11/16/2025 Final		INVERNESS VILLAGE 2026 OPERATING BUDGET					
ACCT #	ACCOUNT TITLE	2024 Final	2025 Budget	September		2026 Budget	Narrative
				2025 YTD	2025 Projected		
4000.00	ASSESSMENT	\$918,784	\$965,625	\$724,299	\$965,732	\$1,032,338	6.9% Increase over 2025 Budget
4050.00	LATE FEES	\$189	\$951	\$350	\$467	\$650	Projecting most recent 3 year average
4200.00	INTEREST & Miscellaneous	\$284	\$137	\$44	\$59	\$155	Projecting most recent 3 year average
4700.00	SPECIAL ASSESSMENT	\$0	\$0	\$0	\$0	\$0	No Special Assessments are planned at this time
	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	Essentially No Change from 2025 Budget
6000.02	POSTAGE/PRINTING	\$658	\$645	\$401	\$535	\$650	Essentially No Change from 2025 Budget
6000.08	MANAGEMENT FEE	\$23,928	\$24,407	\$18,306	\$24,408	\$24,885	Essentially Flat
6000.10	LEGAL	\$0	\$250	\$0	\$250	\$250	No Change from 2025 Budget & 2025 Projected
6000.11	AUDIT	\$1,500	\$1,500	\$0	\$1,500	\$1,500	No Change from 2025 Budget & 2025 Projected
6000.13	INSURANCE	\$42,919	\$47,305	\$35,523	\$47,305	\$51,712	9.3% Increase
	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	Projecting 3 year average & 4% Rate increase anticipated in 2026.
	TOTAL UTILITIES	\$50,601	\$45,934	\$31,588	\$42,118	\$46,762	
7100.04	MAINTENANCE SUPPLIES	\$0	\$104	\$63	\$104	\$103	Projecting most recent 3 year average
7100.05	EXTERMINATING	\$6,880	\$6,794	\$7,215	\$9,621	\$8,171	Projecting most recent 3 year average plus 10%
7100.11	GENERAL MAINTENANCE	\$18,013	\$21,956	\$13,908	\$18,544	\$22,000	Essentially No Change from 2025 Budget
7100.12	GUTTER CLEANING	\$8,685	\$9,568	\$4,800	\$9,936	\$10,632	Estimated 7% Increase over 2025 Projected
	DRYER VENT CLEANING	\$5,395	\$0	\$0	\$0	\$6,305	\$65 per Unit currently; Required by insurance every 2 years; Next in 2026
	Security Alarm Panel Inspection	\$2,670	\$2,805	\$1,002	\$1,002	\$0	Eliminated due to new Alarm System thru the Master Association
	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
Secretary