

Strathmore Riverside Villas Association Inc.

REGULAR MEETING OF THE BOARD OF DIRECTORS

February 26, 2026 – 9:30 A.M. SRV CLUBHOUSE

MINUTES

1. CALL TO ORDER: 9:30 A.M. by Treasure, Jennifer Royer

2. PLEDGE OF ALLIGIANCE

3. ROLL CALL

4. DETERMINATION OF QUORUM: Jennifer Royer, Mitch Wyant, Arlene Johnson, Larry Gill, Carl Shepherd, and Julie Micheletti were present. Marcia Drake-Lawson, Mike Cavallo, Rolo Miles were not present. A quorum was established. Also present was Sarah Daley, LCAM representing RealManage, Sarasota.

RULES OF ORDER: Established with Community members present.

5. APPROVAL OF MINUTES:

A. Board of Directors Meeting – Board Meeting minutes. *Arlene Johnson motioned to approve the Board Meeting Minutes from January 22, 2026, seconded by Mitch Wyant, all in favor, motion passed unanimously.*

Special Meeting of the Board of Directors minutes. *Larry Gill motioned to approve the Special Meeting of the Board of Directors minutes from February 5, 2026, seconded by Carl Shepherd, all in favor, motion passed unanimously.*

6. Presidents Report: Marcia Drake- Lawson, no report.

7. Vice Presidents Report: Mitch Wyant, nothing to report.

8. Secretary's Report: Arlene Johnson, nothing to report.

9. Treasurers Report: Jennifer Royer, report and talking points attached.

10. Community Association report: Sarah Daley, report attached

11. Building Report: Mitch Wyant, nothing to report.

12. Clubhouse Report: Julie Micheletti, report attached.

13. Grounds Report: Mike Cavallo, nothing to report.

14. Safety Report: Larry Gill, report attached.

15. Social Committee Report: Rolo Miles, report attached.

16. Audit Report: Julie Micheletti – Last Quarter Internal Audit Report for Recreation Committee and Social Committee. Report attached.

Carl Shepherd – Audit, report attached.

17. Sales, Lease and Rental Committee – Sandy Needles, report attached.

18. Unfinished Business:

A. Board Email Usage and Official Record Retention
Tabled

19. New Business

A. V 322- Modification Form to Extend Rear Patio Slab

Carl Shepherd made a motion to approve the modification form for V 322 to extend the rear patio slab, seconded by Julie Micheletti, all in favor, motion passed unanimously.

B. V 32-Modification Form to Extend Rear Walkway 8'

Carl Shepherd made a motion to approve the modification form for V 32 to extend rear walkway 8', seconded by Mitch Wyant, all in favor, motion passed unanimously.

Strathmore Riverside Villas Association Inc.

- C. V 38 – Modification Form to Extend Rear Patio with Pavers to 12' x 12'
Mitch Wyant made a motion to approve the modification form for V 38 to extend rear patio with pavers to 12'x12', seconded by Arlene Johnson, all in favor, motion passed unanimously.
- D. *Larry Gill made a motion to add to the agenda \$20,000 to begin phase 1 improvements to the clubhouse entry door project, seconded by Carl Shepherd. All in favor, motion passed unanimously.*
Larry Gill made a motion to approve \$20,000 to begin phase 1 improvements to clubhouse entry doors, seconded by Julie Micheletti. All in favor, motion passed unanimously.

18. Owner Questions – Owners were permitted to ask questions with a three-minute time limit.

19. Adjournment – *Jennifer Royer made a motion to adjourn meeting, all in favor, meeting adjourned 11:19 A.M.*

Respectfully submitted,

Sarah Daley

Jennifer Royer – Treasurer
Talking Points – February 26, 2026

- I. Review of December 2025 Statements
 - a. Review of Operation Funds
 - b. Review of Reserve Funds
- II. Comparison of 2025 to 2024
- III. Upcoming expenditures and impacts

- I. Review of December 2025 Statements
 - A. Under Assets there is \$27,075 of roof deductible payments by SRV that need to be billed to owners.
 - B. There were overpayments and credits for water bills that belonged to 2024 that were booked to 2025 in error that was reclassified into December 31st, 2024 by the auditor in co-ordination with SRV Treasurer and RM.
 - C. Operation Revenue for 2025 actual was \$3,221 less than projected due to interest income and application fees not meeting expected.
 - D. Operation Expenses of note:
 - a. Backflow checks and repairs continue to be an issue where we exceeded budget.
 - b. Pool repairs exceeded budgeted amounts by almost \$3k
 - c. Cable TV and phone far exceeded budget by \$18k because of extraordinary fees and continue a steep climb as of January 2025. We are looking hard at the contract.
 - d. Administrative Expenses exceeded Budgeted by \$7k due to misc admin fees, bank fees and coupon books, copier lease costs that did not have an affiliated budget.
 - e. Despite the income not being as much as budgeted and the previously mentioned items exceeding budget, because of other itemized expenses not being as much as projected our total expenses for operations were less than budgeted in the areas of water, electric, professional fees, insurance (due to sink hole coverage refund) all contributed to a net surplus of \$138K.
 - E. Replacement Fund items of note:
 - a. Interest income of \$4k that was not captured with a projected budget.
 - b. Expenses of note:
 - i. Marina Docks at \$199k
 - ii. Painting of \$32K that was actually an expense in 2024 but not paid until 2025 but should have been accrued in 2024
 - iii. PVC fencing of \$39K
 - iv. Shuffleboard improvements of \$5,500
 - c. Overall for Reserves we had Revenue of \$343,888 and expenses of \$288,816 netting a positive of \$55k.
- II. Comparison of 2025 to 2024

- a. Operating Fund balance 2024 \$1,673,622 2025 \$1,824,171 increase of \$150k
- b. Reserves Fund balance 2024 \$1,140,657 2025 \$1,196,429 increase of \$55,772

III. Upcoming expenditures and impacts

Strathmore Riverside Villas Association, Inc.

Detailed Balance Sheet

(Amounts rounded to nearest dollar)

	(1) Operating Fund	(2) Replacement Fund	All Funds
	As of 12/31/2024	As of 12/31/2024	As of 12/31/2024
	Actual	Actual	Actual
ASSETS			
Current Assets			
Cash - First Citizens Operating	95,688	0	95,688
Cash - Centennial	100,004	0	100,004
Cash - Centennial Op Sweep	96,785	0	96,785
Cash - First Citizens Sweep ICS Operating	911,563	0	911,563
Cash - Operating Petty Cash	150	0	150
Due to Insurance Sinking Fund	(1,185,272)	0	(1,185,272)
Due to Roofing Deductible Collections	(1,341,767)	0	(1,341,767)
Cash - First Citizens Replacement	0	100,004	100,004
Cash - First Citizens Repl Sweep ICS	0	667,888	667,888
Liberty Bank Res CD*5869 12/13/24 5.354%	0	108,950	108,950
Liberty Bank Res CD*5877 12/13/24 5.354%	0	104,183	104,183
Cash - Bank Ozarks Repl	0	152,697	152,697
Insurance Sinking Fund	1,185,272	0	1,185,272
Roofing Deductible Collections	1,341,767	0	1,341,767
Accounts Receivable	123,228	0	123,228
Insurance Assessments AR	3,910	0	3,910
Allowance for Bad Debts	(5,300)	0	(5,300)
Prepaid Insurance	347,002	0	347,002
Total Current Assets	1,673,030	1,133,723	2,806,753
Other Assets			
Deposits - Utility	900	0	900
Total Other Assets	900	0	900
TOTAL ASSETS	1,673,930	1,133,723	2,807,653

LIABILITIES AND FUND BALANCES

LIABILITIES

Current Liabilities

Accounts Payable	42,121	0	42,121
Prepaid Assessments	47,200	0	47,200
Other Current Liabilities - Prior Homeowner Credit Balances	1,491	0	1,491
Other Accrued Expenses	83,471	0	83,471
Security Deposits	2,500	0	2,500
Deferred Revenue - Deck Resurfacing	0	11,379	11,379
Deferred Revenue - Pool Structural Res	0	60,638	60,638
Deferred Revenue - Pool Heater	0	2,272	2,272
Deferred Revenue - Exercise Equipment	0	1,290	1,290
Deferred Revenue - Maint. Equip. & Bldg	0	6,064	6,064
Deferred Revenue - Shuffleboard	0	1,078	1,078
Deferred Revenue - AC Rec Bldg	0	21,487	21,487

Deferred Revenue - Clubhouse Roof	0	4,717	4,717
Deferred Revenue - Clubhouse Improvements	0	22,964	22,964
Deferred Revenue - Painting	0	49,339	49,339
Deferred Revenue - Clubhouse Sauna/Restroom	0	5,301	5,301
Deferred Revenue - Paving	0	463,070	463,070
Deferred Revenue - Creek House Project	0	3,801	3,801
Deferred Revenue - Seawall & Marina Wall	0	172,698	172,698
Deferred Revenue - Irrigation Rep & Maint	0	11,518	11,518
Deferred Revenue - Marina/Docks	0	143,015	143,015
Deferred Revenue - Utility Cart	0	9,097	9,097
Deferred Revenue - Fence/Surveillance System	0	10,471	10,471
Deferred Revenue - Water Lines	0	97,635	97,635
Deferred Revenue - Interest	0	35,888	35,888
Client Payables Collection Notice	125	0	125
Client Payables NSF	(25)	0	(25)
Total Current Liabilities	<u>176,882</u>	<u>1,133,723</u>	<u>1,310,605</u>
TOTAL LIABILITIES	<u>176,882</u>	<u>1,133,723</u>	<u>1,310,605</u>
FUND BALANCES			
Prior Years Surplus (Deficit)	902,155	0	902,155
YTD Net Surplus (Deficit)	594,892	0	594,892
TOTAL FUND BALANCES	<u>1,497,048</u>	<u>0</u>	<u>1,497,048</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>1,673,930</u>	<u>1,133,723</u>	<u>2,807,653</u>

Strathmore Riverside Villas Association, Inc.

Detailed Balance Sheet

(Amounts rounded to nearest dollar)

	(1) Operating Fund	(2) Replacement Fund	All Funds
	As of	As of	As of
	12/31/2025	12/31/2025	12/31/2025
	Actual	Actual	Actual
ASSETS			
Current Assets			
Cash - First Citizens Operating	95,564	0	95,564
Cash - Centennial	15,466	0	15,466
Cash - First Citizens Sweep ICS Operating	1,356,167	0	1,356,167
Cash - Deposits in Transit	30	0	30
Cash - Operating Petty Cash	150	0	150
Cash - First Citizens Replacement	0	100,004	100,004
Cash - First Citizens Repl Sweep ICS	0	723,200	723,200
Liberty Bank Res CD*5869 12/13/25 2.956%	0	109,623	109,623
Liberty Bank Res CD*5877 12/13/25 2.956%	0	109,623	109,623
Cash - Bank Ozarks Repl	0	153,978	153,978
Accounts Receivable	64,815	0	64,815
Accounts Receivable - Unbilled Roof Assessment	27,075	0	27,075
Allowance for Bad Debts	(15,200)	0	(15,200)
Prepaid Insurance	279,205	0	279,205
Total Current Assets	1,823,271	1,196,429	3,019,701
Other Assets			
Deposits - Utility	900	0	900
Total Other Assets	900	0	900
TOTAL ASSETS	1,824,171	1,196,429	3,020,601

LIABILITIES AND FUND BALANCES

LIABILITIES

Current Liabilities

Accounts Payable	29,320	0	29,320
Prepaid Assessments	54,622	0	54,622
Other Current Liabilities	2,000	0	2,000
Deferred Cable Incentive	28,691	0	28,691
Other Accrued Expenses	79,674	700	80,374
Insurance Claim	1,451	0	1,451
Security Deposits	2,500	0	2,500
Deferred Revenue - Day Docks Along Seawall	0	2,550	2,550
Deferred Revenue - Creekhous HVAC	0	1,000	1,000
Deferred Revenue - Pool Equipment	0	3,667	3,667
Deferred Revenue - Clubhouse Mansard	0	464	464
Deferred Revenue - Clubhouse Restrooms	0	1,950	1,950
Deferred Revenue - Creekhous Roof	0	1,563	1,563
Deferred Revenue - Creekhous Appliances	0	636	636
Deferred Revenue - Deck Resurfacing	0	13,001	13,001
Deferred Revenue - Pool Equipment Building	0	62,457	62,457

Unaudited

Deferred Revenue - Pool Heater	0	6,144	6,144
Deferred Revenue - Exercise Equipment	0	4,646	4,646
Deferred Revenue - Maint Equip/Bldg/Shed/Roof	0	6,100	6,100
Deferred Revenue - Shuffleboard	0	558	558
Deferred Revenue - Clubhouse HVAC	0	25,207	25,207
Deferred Revenue - Clubhouse Roof	0	9,630	9,630
Deferred Revenue - Clubhouse Improvements	0	25,882	25,882
Deferred Revenue - Painting	0	92,570	92,570
Deferred Revenue - Clubhouse Sauna	0	5,781	5,781
Deferred Revenue - Asphalt Paving	0	577,532	577,532
Deferred Revenue - Creek House Remodel/Furnishings/Roof	0	499	499
Deferred Revenue - Seawall	0	189,170	189,170
Deferred Revenue - Aluminum Fence/Handrails	0	750	750
Deferred Revenue - Irrigation System	0	16,806	16,806
Deferred Revenue - PVC Fence	0	2,341	2,341
Deferred Revenue - Marina Docks	0	6,342	6,342
Deferred Revenue - Utility Cart	0	11,081	11,081
Deferred Revenue - Surveillance System	0	12,475	12,475
Deferred Revenue - Water Lines	0	108,985	108,985
Deferred Revenue - Pool Well Pumps	0	1,366	1,366
Deferred Revenue - Interest	0	4,062	4,062
Client Payables Collection Notice	(5)	0	(5)
Client Payables NSF	10	0	10
Client Payables Attorney Referral	225	0	225
Total Current Liabilities	<u>198,489</u>	<u>1,195,916</u>	<u>1,394,405</u>
TOTAL LIABILITIES	<u>198,489</u>	<u>1,195,916</u>	<u>1,394,405</u>
FUND BALANCES			
Prior Years Surplus (Deficit)	1,486,822	513	1,487,335
YTD Net Surplus (Deficit)	138,861	0	138,861
TOTAL FUND BALANCES	<u>1,625,683</u>	<u>513</u>	<u>1,626,196</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>1,824,171</u>	<u>1,196,429</u>	<u>3,020,601</u>

Strathmore Riverside Villas Association, Inc.
Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)
 Operating Fund

	Month Ending 12/31/2025				YTD 12/31/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessments											
Regular Assessments											
Full Rate	211,008.00	211,008.00	0.00	0%	2,532,102.00	2,532,096.00	6.00	0%	2,532,096.00	(6.00)	0%
TOTAL Regular Assessments	211,008.00	211,008.00	0.00	0%	2,532,102.00	2,532,096.00	6.00	0%	2,532,096.00	(6.00)	0%
Assessment Allocation											
Reserve Allocations	(28,292.13)	(28,294.56)	2.43	0%	(339,505.89)	(339,506.56)	0.67	0%	(339,506.56)	(0.67)	0%
TOTAL Assessment Allocation	(28,292.13)	(28,294.56)	2.43	0%	(339,505.89)	(339,506.56)	0.67	0%	(339,506.56)	(0.67)	0%
TOTAL Assessments	182,715.87	182,713.44	2.43	0%	2,192,596.11	2,192,589.44	6.67	0%	2,192,589.44	(6.67)	0%
Other Income											
Administrative Fee-Lease/Renter	0.00	337.00	(337.00)	(100%)	0.00	4,000.00	(4,000.00)	(100%)	4,000.00	4,000.00	100%
Transfer Income											
Advertising	0.00	0.00	0.00	0%	1,100.00	0.00	1,100.00	100%	0.00	(1,100.00)	0%
Application Fees	600.00	0.00	600.00	100%	6,409.00	0.00	6,409.00	100%	0.00	(6,409.00)	0%
Creekhouse Income	2,000.00	2,000.00	0.00	0%	24,000.00	24,000.00	0.00	0%	24,000.00	0.00	0%
Interest Income	622.08	837.00	(214.92)	(26%)	7,255.58	10,000.00	(2,744.42)	(27%)	10,000.00	2,744.42	27%
Marina Slip Fee	0.00	3,472.00	(3,472.00)	(100%)	34,384.00	41,664.00	(7,280.00)	(17%)	41,664.00	7,280.00	17%
Miscellaneous Income	330.00	313.00	17.00	5%	1,960.90	3,800.00	(1,839.10)	(48%)	3,800.00	1,839.10	48%
Prior Year Surplus	4,163.00	4,163.00	0.00	0%	50,000.00	50,000.00	0.00	0%	50,000.00	0.00	0%
Penalties and Interest	0.00	0.00	0.00	0%	126.50	0.00	126.50	100%	0.00	(126.50)	0%
Insurance Claim Income	0.00	0.00	0.00	0%	5,000.00	0.00	5,000.00	100%	0.00	(5,000.00)	0%
TOTAL Other Income	7,715.08	11,122.00	(3,406.92)	(31%)	130,235.98	133,464.00	(3,228.02)	(2%)	133,464.00	3,228.02	2%
TOTAL Revenues	190,430.95	193,835.44	(3,404.49)	(2%)	2,322,832.09	2,326,053.44	(3,221.35)	0%	2,326,053.44	3,221.35	0%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Landscape Maintenance											
Backflow Check Irrigation	700.00	491.63	(208.37)	(42%)	7,227.00	5,900.00	(1,327.00)	(22%)	5,900.00	(1,327.00)	(22%)
Grounds Contract	16,964.72	16,250.00	(714.72)	(4%)	203,761.64	195,000.00	(8,761.64)	(4%)	195,000.00	(8,761.64)	(4%)
Irrigation System:	860.54	1,587.00	726.46	46%	4,340.55	19,000.00	14,659.45	77%	19,000.00	14,659.45	77%
Maint./Irrigation Contract											
Lawn & Grounds Supplies	1,285.11	400.00	(885.11)	(221%)	4,146.07	4,800.00	653.93	14%	4,800.00	653.93	14%
Mulch/Ground Cover	1,100.00	1,837.00	737.00	40%	23,156.22	22,000.00	(1,156.22)	(5%)	22,000.00	(1,156.22)	(5%)
Plants/Shrubs/Trees	4,607.51	750.00	(3,857.51)	(514%)	12,371.74	9,000.00	(3,371.74)	(37%)	9,000.00	(3,371.74)	(37%)

Unaudited

Strathmore Riverside Villas Association, Inc.

Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)

Operating Fund

	Month Ending 12/31/2025				YTD 12/31/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Sod Replacement	11,935.00	1,587.00	(10,348.00)	(652%)	21,250.50	19,000.00	(2,250.50)	(12%)	19,000.00	(2,250.50)	(12%)
Tree Trimming/Removal	2,750.00	4,000.00	1,250.00	31%	46,685.03	48,000.00	1,314.97	3%	48,000.00	1,314.97	3%
TOTAL Landscape Maintenance	40,202.88	26,902.63	(13,300.25)	(49%)	322,938.75	322,700.00	(238.75)	0%	322,700.00	(238.75)	0%
Pool Operating Expenses											
Pool Contract/Repairs/Supplies	1,648.73	500.00	(1,148.73)	(230%)	8,534.07	6,000.00	(2,534.07)	(42%)	6,000.00	(2,534.07)	(42%)
Pool Permits	0.00	0.00	0.00	0%	400.35	0.00	(400.35)	(100%)	0.00	(400.35)	0%
TOTAL Pool Operating Expenses	1,648.73	500.00	(1,148.73)	(230%)	8,934.42	6,000.00	(2,934.42)	(49%)	6,000.00	(2,934.42)	(49%)
Maintenance											
A/C Service/Maint	0.00	213.00	213.00	100%	3,667.00	2,600.00	(1,067.00)	(41%)	2,600.00	(1,067.00)	(41%)
Backflow Non Irrigation	0.00	291.63	291.63	100%	1,910.00	3,500.00	1,590.00	45%	3,500.00	1,590.00	45%
Creekhouse Expense	0.00	250.00	250.00	100%	182.04	3,000.00	2,817.96	94%	3,000.00	2,817.96	94%
General Maintenance	711.88	1,663.00	951.12	57%	11,778.64	20,000.00	8,221.36	41%	20,000.00	8,221.36	41%
Ground Erosion Control	0.00	663.00	663.00	100%	7,857.00	8,000.00	143.00	2%	8,000.00	143.00	2%
Hurricane Expenses	(31,023.97)	0.00	31,023.97	100%	0.00	0.00	0.00	0%	0.00	0.00	0%
Maintenance Equipment	0.00	87.00	87.00	100%	319.84	1,000.00	680.16	68%	1,000.00	680.16	68%
TOTAL Common Area Maintenance	(30,312.09)	3,167.63	33,479.72	>999%	25,714.52	38,100.00	12,385.48	33%	38,100.00	12,385.48	33%
Repair & Maint - Amenity Center											
Clubhouse Maint/Repair	6,606.04	0.00	(6,606.04)	(100%)	6,606.04	0.00	(6,606.04)	(100%)	0.00	(6,606.04)	0%
Clubhouse Utilities	680.03	1,087.00	406.97	37%	11,386.91	13,000.00	1,613.09	12%	13,000.00	1,613.09	12%
Exercise Equipment Maintenance Agreement	0.00	63.00	63.00	100%	481.35	800.00	318.65	40%	800.00	318.65	40%
TOTAL Building Expenses	7,286.07	1,150.00	(6,136.07)	(534%)	18,474.30	13,800.00	(4,674.30)	(34%)	13,800.00	(4,674.30)	(34%)
Repairs/Maint - Rec. Fields & Equip.											
Rec. Facility Maint. & Supplies	1,949.06	538.00	(1,411.06)	(262%)	5,233.63	6,500.00	1,266.37	19%	6,500.00	1,266.37	19%
TOTAL Repairs/Maint - Rec. Fields & Equip.	1,949.06	538.00	(1,411.06)	(262%)	5,233.63	6,500.00	1,266.37	19%	6,500.00	1,266.37	19%
Exterminating											
Pest Control	104.00	72.00	(32.00)	(44%)	2,375.00	820.00	(1,555.00)	(190%)	820.00	(1,555.00)	(190%)
TOTAL Exterminating	104.00	72.00	(32.00)	(44%)	2,375.00	820.00	(1,555.00)	(190%)	820.00	(1,555.00)	(190%)
Telephone											
Cable TV	16,458.91	16,527.00	68.09	0%	213,959.64	198,258.00	(15,701.64)	(8%)	198,258.00	(15,701.64)	(8%)
Telephone	847.37	618.00	(229.37)	(37%)	9,565.66	7,350.00	(2,215.66)	(30%)	7,350.00	(2,215.66)	(30%)
TOTAL Telephone	17,306.28	17,145.00	(161.28)	(1%)	223,525.30	205,608.00	(17,917.30)	(9%)	205,608.00	(17,917.30)	(9%)

Unaudited

Strathmore Riverside Villas Association, Inc.
Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)

Operating Fund

	Month Ending 12/31/2025				YTD 12/31/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Water and Wastewater											
Sewer	19,650.53	26,507.00	6,856.47	26%	247,173.58	318,084.00	70,910.42	22%	318,084.00	70,910.42	22%
Water	15,594.26	10,857.00	(4,737.26)	(44%)	120,405.33	130,284.00	9,878.67	8%	130,284.00	9,878.67	8%
TOTAL Water and Wastewater	35,244.79	37,364.00	2,119.21	6%	367,578.91	448,368.00	80,789.09	18%	448,368.00	80,789.09	18%
Electricity											
Electric	750.76	1,000.00	249.24	25%	8,986.44	12,000.00	3,013.56	25%	12,000.00	3,013.56	25%
Electric - Maintenance Shed	32.74	38.00	5.26	14%	425.58	500.00	74.42	15%	500.00	74.42	15%
TOTAL Electricity	783.50	1,038.00	254.50	25%	9,412.02	12,500.00	3,087.98	25%	12,500.00	3,087.98	25%
TOTAL Direct Operating Expenses	74,213.22	87,877.26	13,664.04	16%	984,186.85	1,054,396.00	70,209.15	7%	1,054,396.00	70,209.15	7%
General and Administrative Expenses											
Professional Fees											
Accounting	4,000.00	647.00	(3,353.00)	(518%)	12,225.00	7,775.00	(4,450.00)	(57%)	7,775.00	(4,450.00)	(57%)
Legal	3,785.50	3,163.00	(622.50)	(20%)	16,464.75	38,000.00	21,535.25	57%	38,000.00	21,535.25	57%
TOTAL Professional Fees	7,785.50	3,810.00	(3,975.50)	(104%)	28,689.75	45,775.00	17,085.25	37%	45,775.00	17,085.25	37%
Bad Debts											
Allowance for BD Adjustment	(1,700.00)	0.00	1,700.00	100%	9,900.00	0.00	(9,900.00)	(100%)	0.00	(9,900.00)	0%
Bad Debt Expense	(1.09)	1,250.00	1,251.09	100%	4,082.24	15,000.00	10,917.76	73%	15,000.00	10,917.76	73%
TOTAL Bad Debts	(1,701.09)	1,250.00	2,951.09	236%	13,982.24	15,000.00	1,017.76	7%	15,000.00	1,017.76	7%
Bank Charges											
Bank Charges	35.00	0.00	(35.00)	(100%)	35.00	0.00	(35.00)	(100%)	0.00	(35.00)	0%
TOTAL Bank Charges	35.00	0.00	(35.00)	(100%)	35.00	0.00	(35.00)	(100%)	0.00	(35.00)	0%
Homeowner Communications											
News & Views Compilation	175.00	134.00	(41.00)	(31%)	1,925.00	1,575.00	(350.00)	(22%)	1,575.00	(350.00)	(22%)
Website	0.00	0.00	0.00	0%	288.00	0.00	(288.00)	(100%)	0.00	(288.00)	0%
TOTAL Homeowner Communications	175.00	134.00	(41.00)	(31%)	2,213.00	1,575.00	(638.00)	(41%)	1,575.00	(638.00)	(41%)
Insurance											
General, Property & Liability	55,396.50	77,589.00	22,192.50	29%	902,577.02	931,024.00	28,446.98	3%	931,024.00	28,446.98	3%
TOTAL Insurance	55,396.50	77,589.00	22,192.50	29%	902,577.02	931,024.00	28,446.98	3%	931,024.00	28,446.98	3%
Contracted Services											
Management Contract	1,753.50	1,759.00	5.50	0%	21,042.00	21,042.00	0.00	0%	21,042.00	0.00	0%
RM Other Fees	623.24	837.00	213.76	26%	5,474.16	10,000.00	4,525.84	45%	10,000.00	4,525.84	45%
TOTAL Contracted Services	2,376.74	2,596.00	219.26	8%	26,516.16	31,042.00	4,525.84	15%	31,042.00	4,525.84	15%

Unaudited

Strathmore Riverside Villas Association, Inc.
Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)

Operating Fund

	Month Ending				YTD				Budget		
	12/31/2025				12/31/2025				\$ Annual	\$ Remaining	Rem %
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %			
Administrative											
Background Check	773.50	250.00	(523.50)	(209%)	4,779.18	3,000.00	(1,779.18)	(59%)	3,000.00	(1,779.18)	(59%)
Bank Fees & Coupon Books	1,650.00	0.00	(1,650.00)	(100%)	1,820.00	0.00	(1,820.00)	(100%)	0.00	(1,820.00)	0%
Copier Lease	508.35	0.00	(508.35)	(100%)	1,313.33	0.00	(1,313.33)	(100%)	0.00	(1,313.33)	0%
Directory	0.00	213.00	213.00	100%	1,477.60	2,600.00	1,122.40	43%	2,600.00	1,122.40	43%
Fees, Dues, License	1,389.00	87.00	(1,302.00)	(>999%)	2,778.00	1,000.00	(1,778.00)	(178%)	1,000.00	(1,778.00)	(178%)
Miscellaneous Admin	407.45	0.00	(407.45)	(100%)	2,775.56	0.00	(2,775.56)	(100%)	0.00	(2,775.56)	0%
Office Supplies, Postage, ETC	253.01	1,663.00	1,409.99	85%	18,791.51	20,000.00	1,208.49	6%	20,000.00	1,208.49	6%
TOTAL Administrative Expenses	4,981.31	2,213.00	(2,768.31)	(125%)	33,735.18	26,600.00	(7,135.18)	(27%)	26,600.00	(7,135.18)	(27%)
Compensation											
Contract Labor	9,876.57	5,578.00	(4,298.57)	(77%)	71,496.07	66,980.00	(4,516.07)	(7%)	66,980.00	(4,516.07)	(7%)
Contract Services	9,790.05	5,712.00	(4,078.05)	(71%)	70,144.21	68,500.00	(1,644.21)	(2%)	68,500.00	(1,644.21)	(2%)
Contract Taxes/Insurance	3,126.78	3,164.00	37.22	1%	28,750.45	37,935.00	9,184.55	24%	37,935.00	9,184.55	24%
TOTAL Compensation	22,793.40	14,454.00	(8,339.40)	(58%)	170,390.73	173,415.00	3,024.27	2%	173,415.00	3,024.27	2%
TOTAL General and Administrative Expenses	91,842.36	102,046.00	10,203.64	10%	1,178,139.08	1,224,431.00	46,291.92	4%	1,224,431.00	46,291.92	4%
TOTAL Operating Expenses	166,055.58	189,923.26	23,867.68	13%	2,162,325.93	2,278,827.00	116,501.07	5%	2,278,827.00	116,501.07	5%
Capital Expenditures (Non-capitalized)											
Capital Expenditures											
Pool Well Pumps	865.00	0.00	(865.00)	(100%)	865.00	0.00	(865.00)	(100%)	0.00	(865.00)	0%
TOTAL Capital Expenditures	865.00	0.00	(865.00)	(100%)	865.00	0.00	(865.00)	(100%)	0.00	(865.00)	0%
TOTAL Capital Expenditures (Non-capitalized)	865.00	0.00	(865.00)	(100%)	865.00	0.00	(865.00)	(100%)	0.00	(865.00)	0%
Transfer to Reserves & Other Expenses											
Income Tax Expense	0.00	1,250.00	1,250.00	100%	11,000.00	15,000.00	4,000.00	27%	15,000.00	4,000.00	27%
Real Estate Tax	0.00	528.00	528.00	100%	9,780.46	6,325.00	(3,455.46)	(55%)	6,325.00	(3,455.46)	(55%)
Maintenance sinking fund	0.00	1,663.00	1,663.00	100%	0.00	20,000.00	20,000.00	100%	20,000.00	20,000.00	100%
TOTAL Transfer to Reserves & Other Expenses	0.00	3,441.00	3,441.00	100%	20,780.46	41,325.00	20,544.54	50%	41,325.00	20,544.54	50%
TOTAL Expenses	166,920.58	193,364.26	26,443.68	14%	2,183,971.39	2,320,152.00	136,180.61	6%	2,320,152.00	136,180.61	6%
NET SURPLUS (DEFICIT)	23,510.37	471.18	23,039.19	>999%	138,860.70	5,901.44	132,959.26	>999%	5,901.44	(132,959.26)	(>999%)

Unaudited

Strathmore Riverside Villas Association, Inc.
Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)
Replacement Fund

(Amounts rounded to nearest dollar)

	Month Ending 12/31/2025				YTD 12/31/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessments											
Assessment Allocation											
Aluminum Fence/Handrails	63	63	0	0%	500	750	(250)	(33%)	750	250	33%
Asphalt Paving	9,539	9,539	0	0%	114,462	114,462	0	0%	114,462	0	0%
Clubhouse Improvements	243	243	0	0%	3,073	2,918	155	5%	2,918	(155)	(5%)
Clubhouse Mansard	39	39	0	0%	309	464	(155)	(33%)	464	155	33%
Clubhouse Restrooms	163	163	0	0%	1,300	1,950	(650)	(33%)	1,950	650	33%
Clubhouse Roof	409	409	0	0%	4,913	4,913	0	0%	4,913	0	0%
Clubhouse Sauna	40	40	0	0%	1,130	480	650	135%	480	(650)	(135%)
Creek House HVAC	83	83	0	0%	667	1,000	(333)	(33%)	1,000	333	33%
Creek House Roof	130	130	0	0%	1,042	1,563	(521)	(33%)	1,563	521	33%
Day Docks along Seawall	213	213	0	0%	1,700	2,550	(850)	(33%)	2,550	850	33%
Deck Resurfacing	135	135	0	0%	1,622	1,622	0	0%	1,622	0	0%
Exercise Equipment	280	280	0	0%	3,356	3,356	0	0%	3,356	0	0%
Irrigation System	441	441	0	0%	5,288	5,288	0	0%	5,288	0	0%
Maint Equip/Shed Building/Roof	3	3	0	0%	36	36	0	0%	36	0	0%
Marina Docks	5,116	5,116	0	0%	61,389	61,389	0	0%	61,389	0	0%
Painting - 1194.1	6,305	6,305	0	0%	75,662	75,662	0	0%	75,662	0	0%
Painting - 1194.2	152	152	0	0%	1,819	1,819	0	0%	1,819	0	0%
Painting - 1194.3	310	310	0	0%	3,720	3,720	0	0%	3,720	0	0%
Painting - 1194.4	194	194	0	0%	3,391	2,325	1,066	46%	2,325	(1,066)	(46%)
Painting - 1194.5	53	53	0	0%	424	636	(212)	(33%)	636	212	33%
Pool Equipment	306	306	0	0%	2,445	3,667	(1,222)	(33%)	3,667	1,222	33%
Pool Heater(1) - 1123.1	323	323	0	0%	5,550	3,872	1,678	43%	3,872	(1,678)	(43%)
Pool Well Pumps	114	114	0	0%	911	1,366	(455)	(33%)	1,366	455	33%
PVC Fence	614	614	0	0%	8,013	7,363	650	9%	7,363	(650)	(9%)
Seawall	1,637	1,637	0	0%	20,497	19,647	850	4%	19,647	(850)	(4%)
Shuffleboard	180	180	0	0%	2,154	2,154	0	0%	2,154	0	0%
Surveillance System	100	100	0	0%	800	1,200	(400)	(33%)	1,200	400	33%
Utility Cart 1	165	165	0	0%	1,984	1,984	0	0%	1,984	0	0%
Water Lines	946	946	0	0%	11,350	11,350	0	0%	11,350	0	0%
TOTAL Assessment Allocation	28,292	28,292	0	0%	339,506	339,506	0	0%	339,506	0	0%
TOTAL Assessments	28,292	28,292	0	0%	339,506	339,506	0	0%	339,506	0	0%

Unaudited

Strathmore Riverside Villas Association, Inc.
Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)

Replacement Fund
 (Amounts rounded to nearest dollar)

	Month Ending 12/31/2025				YTD 12/31/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Other Income											
Interest Income	600	0	600	100%	4,382	0	4,382	100%	0	(4,382)	0%
TOTAL Other Income	600	0	600	100%	4,382	0	4,382	100%	0	(4,382)	0%
TOTAL Revenues	28,892	28,292	600	2%	343,888	339,506	4,382	1%	339,506	(4,382)	(1%)
Expenses											
Capital Expenditures (Non-capitalized)											
Capital Expenditures											
Creekhouse	0	0	0	0%	6,935	0	(6,935)	(100%)	0	(6,935)	0%
Remodel/Furnishing/Roof											
Marina Docks	78,318	0	(78,318)	(100%)	199,137	0	(199,137)	(100%)	0	(199,137)	0%
Painting - 1194.6	0	0	0	0%	32,431	0	(32,431)	(100%)	0	(32,431)	0%
PVC Fence	0	0	0	0%	39,338	0	(39,338)	(100%)	0	(39,338)	0%
Seawall	0	0	0	0%	3,175	0	(3,175)	(100%)	0	(3,175)	0%
Shuffleboard	0	0	0	0%	5,500	0	(5,500)	(100%)	0	(5,500)	0%
Surveillance System	0	0	0	0%	2,300	0	(2,300)	(100%)	0	(2,300)	0%
TOTAL Capital Expenditures	78,318	0	(78,318)	(100%)	288,816	0	(288,816)	(100%)	0	(288,816)	0%
TOTAL Capital Expenditures (Non-capitalized)	78,318	0	(78,318)	(100%)	288,816	0	(288,816)	(100%)	0	(288,816)	0%
Transfer to Reserves & Other Expenses											
Transfer to Deferred Revenues	(49,426)	0	49,426	100%	55,073	0	(55,073)	(100%)	0	(55,073)	0%
TOTAL Transfer to Reserves & Other Expenses	(49,426)	0	49,426	100%	55,073	0	(55,073)	(100%)	0	(55,073)	0%
TOTAL Expenses	28,892	0	(28,892)	(100%)	343,888	0	(343,888)	(100%)	0	(343,888)	0%
NET SURPLUS (DEFICIT)	0	28,292	(28,292)	(100%)	0	339,506	(339,506)	(100%)	339,506	339,506	100%

Unaudited

Sarah Daley CAM Report – February 2026

On February 17th a questionnaire announcement went out regarding Clubhouse Usage and Aesthetics. I will be sending out the questionnaire again later this afternoon. If you haven't filled it out, please do so. The Clubhouse Committee would love to hear your feedback. We've had about 45 respondents so far. Also, I have paper copies in my office if you would like to submit your responses via a paper copy.

Also on February 8th, Sarasota County issued a "Modified Phase II" Severe Water Shortage Order, limiting lawn irrigation to one day per week through July 1, 2026. TruScapes has changed all time clocks to follow this order. If you see your irrigation system coming on more than once per week, please notify the office so I may get it corrected.

TruScapes was onsite last week to complete the monthly irrigation inspection. There were close to 200 irrigation heads flagged for repairs or head changes. Lance has completed all repairs and head replacements.

Respectfully submitted,

Sarah Daley, LCAM

January 22, 2026

CLUBHOUSE COMMITTEE REPORT, Julie Micheletti, Committee Chair

When I was asked to take on the responsibilities of leading the Clubhouse Committee, I knew it would be challenging and I knew it would be necessary to staff this Committee with experts in certain fields.

What I did not know was that there are so many wonderful people in this community of ours that were willing to rise to the occasion when asked to work, and I do mean WORK, in 2026 to bring before you, our fellow owners, the best recommendations we can come up with, along with the rationales behind the recommendations. This Committee is advisory in nature and its findings will be presented to the BOD for approval, rejection or partial approval.

This Committee will not act without community input. We have investments here in our property and when we want to sell our units, we want the best "Curb Appeal" we can have. That starts with our homebase, the Clubhouse. People considering moving here come into the Clubhouse to look around and see what the amenities are. While recognizing that some of us might not want changes made to the Clubhouse the way it is, I am finding that the majority of folks do want changes made, and without any solicitation of any kind thus far, I have had multiple ideas presented to me. I have been keeping a list of them.

There will be community forums for us to collect your ideas and we will categorize them, adding to the list of things already suggested. We want to target the things that we, as a community, collectively think are most important before making recommendations. There will be Town Meetings. We will sift through the data feedbacks and there may be community questionnaires to follow.

I can promise that objective criteria will apply to the suggestions for change. For instance, is any suggested change a "must do" or a "nice to do." What is the cost/benefit of this change? Etc. The criteria used is important because it is the rationale backing up why to go in one direction versus another. So, although I am asking for your input, I am also humbly asking for your patience as we undertake this process, and believe me it is not a small process!

Let me give you an example of the work that will go on behind the scenes so that it is understood why things do not seem to be moving as fast as what might be optimal. For example, everything in the clubhouse will have to be inventoried and documented. Can we digitalize some of the records stored there? Can we free up space in other ways? What do we do with historical memorabilia?

So, to end I want to thank the folks who have said YES to me when I have asked them to be on the Committee. I am still looking to fill three positions with specific backgrounds.

The expert backgrounds I think are critical to be on this Committee are as follows:

1. Two Architect Experts: My deepest thanks to Will Alisse who has this background and agreed about the importance of the perspective an architect would bring to the Committee. WE NEED ONE MORE ARCHITECT, preferably one with expertise in buildings.
2. Two Decorators or Interior Designers experts: I am so grateful to Taryn Kontos and Liz Clements for agreeing to serve. Their backgrounds as experts in décor will prove invaluable. I am so looking forward to working with you both.
3. Two "In the field" experts in putting on and running social events at the clubhouse. I think these positions are really necessary to be able to critique any idea that might not accommodate the parties that we currently enjoy that might be negatively impacted by some suggestion for change. We should not be recommending any amenity that is perceived by the majority as a benefit unless we have an idea to replace it with something most folks would consider better. These volunteers will be doing a lot of the scut work that needs to be done. My deepest gratitude to Elaine Robichard and Jeanne Schmitt. Their "undercover work" will be the underpinnings of the process that unfolds as we proceed.
4. Two IT/Safety oriented experts. Both of these categories are needed to recommend change that may be vitally important. I tapped my Villa Mate, Rob Dressler, who has already done much volunteering for our community. We could not have a finer man with better expertise on this Committee. I do not think we have anyone else among us who has a background as rich as he does, BUT we need another position to back him up and what we could use is SOMEONE WHO KNOWS HOW TO MANIPULATE EXCEL SPREAD SHEETS WITH THE LATEST TECHNOLOGY. We need that in order to cull down all of the collective ideas into different formats. It will help in quicker decision making. Rob, thank you for just being you and agreeing to help us.
5. Two people with expert consulting backgrounds who have dealt with a lot of diverse groups with different opinions. I was with the Big 8 (now the "Big 4") Accounting Firms for 9 years as a National Director of Healthcare Consulting, teaching other regions what to do which also included starting up two successful clinical operations consulting practices in Boston and San Francisco. I NEED A BACK UP TO ME. If anyone of us has a consulting background in any industry, please let me know. The principles are the same across all industries. Please let me know if you are out there and willing to help.

Safety Committee Report February 2026

The Safety Committee is pleased to announce we have had a quiet month since our last report. One solicitor was asked to leave our property recently by two of our residents who followed them and made sure that person actually left our property.

The upgrade to our surveillance camera system continues and the committee wants to once again thank Rob Dressler for his work and expertise with this project. His volunteerism is saving our association thousands of dollars.

The project to switch our clubhouse and pool gate entrances away from a key entry to an electronic entry system is underway. In the last meeting it was identified that this project will progress in several phases. The two doors in the hallway that goes from the parking lot to the pool will be part of phase one with the installation of automatic door openers for handicap entry and exit. We will add one more handicap parking space near this entrance to accommodate residents. As a reminder the clubhouse and pool gates will be locked during the day starting Monday March 2nd. Please bring your owner's key to access the pool or clubhouse after this date. We also ask that doors or gates are not propped open or left unlatched after entry.

Additionally, the community street sign upgrade is also underway. Our projected schedule will have this project completed by the end of the year. All street signs and posts will be replaced and upgraded and will add more visibility for delivery companies and delivery services to find your villas.

Thank you,

Larry Gill
Safety Committee Director

SRV Social Committee Board Report

It's been a busy and fun-filled start to the year! Despite the chilly weather, things have been heating up socially here at SRV.

We kicked things off with a great bowling social hosted by Art and Joyce Showalter, along with bingo and a wonderful Valentine's pancake breakfast complete with mimosas hosted by Rob Dressler and his crew. We also enjoyed a fantastic Country Western party organized by BJ Dunham.

Looking ahead, we have an exciting lineup of events:

- Fashion Show – February 27 hosted by Harriet Marek and Candy Woelk
- Live Music with "Those One Guys" – Saturday, February 28 hosted by former resident Candy Bender
- Sip & Paint – Wednesday, March 4 with our amazing artist Chris Boyle
- Sip & Dip – March 5 hosted by Kathy Kelly and Jeanne Schmidt
- Ice Cream Social – March 7 hosted by Paula Powell

As you can see, we have a very busy and active month ahead, with even more events in the works. Please continue to watch for updated calendars and announcements.

Our community calendar is now managed by Kathy Kelly. If you would like to add an event or make any adjustments, please contact Kathy directly.

At this time, I do not have updated financial information as our reporting process has changed. I will provide financial updates as soon as the information becomes available.

On a personal note, I am beginning a full-time captain's position and will be less available going forward. That said, we have an outstanding group of organizers in this community. If you are interested in hosting an event or activity, please reach out — we always welcome new ideas and volunteers.

End of Report.

LAST QUARTER 2025 INTERNAL AUDIT REPORT: RECREATION COMMITTEE; ISSUED on February 26, 2026.

2025 Liberty Bank statements for the Recreation Committee (Account ending in 1409) were examined by the SRV Audit Committee. These reviews included the months of September, October, November and December of 2025.

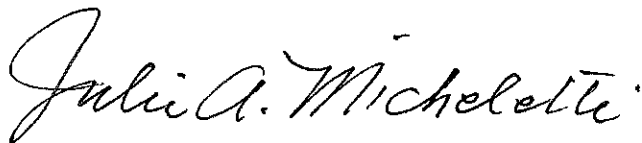
These bank statements showed there was no activity from June 1st to August 31st, and the balance was \$7349.90. Then in September, there was an appropriate transfer of funds from the Recreation Committee of \$1800 for shuffleboard improvement expenses. Ending balance on 9/30/2025 was \$9149.90. There was no activity in the months of October and November. In December, the Committee Chair purchased 3 metal benches, had the usual miscellaneous expenses and paid an engraver to etch a large brick dedicated to the loving memory of Jaque Lagerholm. These expenses added up to \$2624.84.

YEAR END BALANCE is \$6525.06 which is only \$2196.89 over the balance on the account from January 1st 2025. The Audit Committee believes that the improvements to the area this year were needed to enhance the enjoyment of the many residents who love these functions.

The Committee members hosting events submitted all Audit Forms correctly. It is a pleasure not to have to report any discrepancies for an entire year!

Sincere thanks to Steve Shirley for his leadership and dedication as well as all the other diligent volunteers on the Recreation Committee for the fun and enjoyment you provide to our community. It is deeply appreciated.

Respectfully Submitted,



Julie A Micheletti

Chairwoman, Audit Committee , 2025

LAST QUARTER 2025 INTERNAL AUDIT REPORT: SOCIAL COMMITTEE; ISSUED on February 26, 2026

2025 Liberty Bank statements for the Social Committee (Account ending in 1573) were examined by the SRV Audit Committee. These reviews included the months of September, October, November and December of 2025.

These bank statements showed that there was no activity in October, because the revenue obtained from the Halloween Party could not be deposited until November 3rd. Bank balance on October 31st was \$3,562.87. In November and December various functions were held and the year-end balance on the bank statement is \$4,129.79. However, because the New Years Eve party was on 12/31, there is/was a profit of \$303.00 in transit awaiting the January bank statements. This brings the actual YEAR END BALANCE to \$4,432.79. On 12/31/24 the balance on the bank statement was \$2,875.75, so the Social Committee has improved profitability to enhance future events.

The Audit Committee thanks Rolo Miles for compiling ideas to host great parties. Most especially, we wish to acknowledge all the members of the Social Committee. We know how hard you work to plan, prepare and execute some very large fun-filled events. Most attendees do not realize how much work is involved. Just taking down a party after it is over is daunting.....all those tablecloths that you take home, wash, dry, fold and return neatly for the next event is not seen by many but so appreciated. Deepest thanks!

Respectively Submitted,

Julie Micheletti

Chairwoman, Audit Committee 2025

SRV Maintenance TECH Handyman Services Audit

This Handyman Services Program for SRV owners began with Board approval at the November 16, 2023 Board meeting. This idea was created by Board member John Calia. John wanted a convenient program for SRV owners as well as creating a new stream of revenue for the Association. Note that Lance Strahorn was hired January 1, 2023 as part-time, 32 hours per week. Lance was reclassified as full time (40 hours per week on January 1, 2024 Handyman Services are billed at the rate of \$1.00 per minute until the repair/project is complete. These projects do not require permits, licenses or certifications. (no plumbing or electrical). A unit owner completes a maintenance form (work order) and submits the order to Sarah. Sarah provides the work order to Lance. Payment is due at the time of service, payable by check only, Sarah then completes an invoice, for internal tracking purposes.

A total of 32 work orders/invoices were evaluated. For 2024, 3 work orders/invoices totalling \$215.00 were evaluated. For 2025, a total of 29 work order/invoices totalling \$1,544.00 were reviewed. Work performed includes powerwashing carport slab, gutter cleaning, spreading bags of rocks around villas, moving furniture, floor repair, retaping windows, sealing carport apron, installing curtain rods, replacing light bulbs, etc. etc. All documentation appears in order and complete.

This being the first review and audit of the Handyman Services program, this review will be completed each calendar year, going forward.

Carl Shepherd

Audit Chairperson and Team

Sales and Rental Committee February Report

February was a much slower month than January. I hope it picks up now that we are getting warmer weather!

Following are the Orientation Interviews:

February 17 C type villa (\$170,000) orientation was held by Sandy and Bob with new owners Alice & Sergio Gaviria. We welcome these new owners to our community.

February 18 an orientation was held by Sandy and Linda with a new renter who plans to be a full-time resident at an H style villa (\$1750/Month). We also welcome our new renters.

See all these new folks at our various clubhouse activities.

Submitted by Sandy Needles
Sales and Rental Committee