Financial health briefing

Bottom line for tonight. The association is still operating in surplus, and owners paid down receivables in September. The cushion got smaller because September spending rose more than September income. Deed-restriction statistics are not in the October packet; the reporting software changed.

Dashboard card	September packet	October packet	Change
Income	$1.65 million	$1.76 million	**+$110,000**
Expenses	$1.36 million	$1.50 million	**+$140,000**
Surplus (delta)	$285,470	$257,130	**–$28,340**
Expense per household	$520.46	$574.88	**+$54.42**
Income per household (table)	$618.37	$631.66	**+$13.29**

Read the surplus row as the meeting headline. Income is ahead of expenses by about $257,000 year to date, down from $285,000 at the September meeting. Per-household expense on the card rose $54; per-household income in the charge table rose $13.

How to use the two packets

The September packet is cut off at August 31, with only a stub of September activity ($1,468 of expense and $155 of charges). The October packet is the September close, through September 30. Quarter 1 and Quarter 2 totals did not change. Everything that moved is September, plus small collection updates on 2024 and 2025 assessments.

Two totals in each packet do not match, and the gap is the same $21,312 as last month. The year tree totals $1,483,799 of expenses. The account ranking totals $1,505,111. That gap is essentially the LF Civic Association payable of $21,297, which sits on the ranking and not in the tree. Use the tree for the monthly close and the ranking for what the money was spent on. The Budget Per House column is blank in both packets, so this handout is actuals only.

Spending through September

Period	September packet	October packet	What changed
Quarter 1	$515,716	$515,716	No change
Quarter 2	$528,487	$528,487	No change
July	$140,959	$138,519	About $2,439 recoded
August	$155,574	$155,574	No change
September	$1,468 stub	$147,078	First full month
Quarter 3	$298,000	$441,171	+$143,171
Year to date	$1,342,204	$1,483,799	+$141,595
Per household	$512.88	$566.98	+$54.10

July in the October tree is $2,439 lower than the September packet. September is $147,078. A few earlier items were recoded into September. The year-to-date increase of $141,595 is the clean comparison.

What September spending was

September on the year tree is $147,078, or $56.20 per household. The lines the packet shows under that month are below. They sum to about $173,200, higher than the node, so use $147,078 as the close and the lines as the composition the report displayed. Postage of $5,843 is on this node and does not appear as an increase in the account ranking.

September line, as printed	Amount	Per house	Note
Trash and recycling	$62,208	$23.77	Same monthly run-rate as August
Office improvements	$25,295	$9.68	New this month
Lake management contract	$22,054	$8.44	New; separate from the $221 lake contract
Landscaping contract	$19,242	$7.35	Monthly contract
Legal collections	$19,145	$7.32	Largest professional-fee jump
Electricity	$16,773	$6.41	Seasonal utility
Accounting and bookkeeping	$10,772	$4.12	Monthly professional
Landscape other	$9,066	$3.46	Above the contract
Postage and delivery	$5,843	$2.23	On the node; ranking did not move
Pest control	$2,489	$0.95	
General repairs	$2,228	$0.85	
IT and website	$2,014	$0.77	
Water and sewer	$1,296	$0.50	
Software, labor, phone, other	$2,661	$1.02	Software $943, labor $866, phone $295, assessment income $170, lake contract $221, office contracts $167

Where the year-to-date money has gone

Account ranking, both packets. Security, constable patrol, prepaid insurance, and building repairs did not move in September. Those look billed or prepaid earlier in the year.

Account	Through August	Through September	Change	Per house now
Trash and recycling	$557,784	$619,992	+$62,208	$236.91
Security	$254,072	$254,072	—	$97.09
Landscaping contract	$86,352	$105,594	+$19,242	$40.35
Electricity	$83,713	$100,599	+$16,887	$38.33
Constable patrol	$72,592	$72,592	—	$27.74
Accounting and bookkeeping	$60,939	$71,710	+$10,772	$27.40
Legal collections	$44,789	$63,934	+$19,145	$24.43
Prepaid insurance	$46,146	$46,146	—	$17.63
Building repairs	$41,452	$41,452	—	$15.84
LF Civic Association payable	$21,297	$21,297	—	$8.14
Postage and delivery	$14,381	$14,381	—	$5.50
Computer software	$11,514	$12,887	+$1,373	$4.92
Pest control	$8,615	$11,104	+$2,489	$4.24
IT and website	$7,927	$8,499	+$572	$3.25
Irrigation system	$7,856	$7,856	—	$3.00
Signs and monuments	$6,798	$6,798	—	$2.60
Landscape other	$6,075	$15,141	+$9,066	$5.79

Account	Through August	Through September	Change	Per house now
General repairs	$4,772	$6,786	+$2,014	$2.59
Legal fees	$4,081	$4,081	—	$1.56
Water and sewer	$3,857	$4,224	+$366	$1.61
Contract labor	$2,463	$3,329	+$866	$1.27
Lake contract	$1,764	$1,764	—	$0.67
Telephone	$1,744	$2,039	+$295	$0.78
Office equipment contracts	$1,598	$1,733	+$136	$0.66
Payroll	$1,233	$1,233	—	$0.47
Account ranking total	$1,363,516	$1,505,111	+$141,595	$575.13

Office improvements ($25,295) and the lake management contract ($22,054) are on the September node and are not separate rows in the account ranking. Postage is on the September node and did not move in the ranking. Trash remains the dominant cost: 41 percent of the account ranking, $237 per household for nine months.

Income and charges

The dashboard income card moved from $1.65 million to $1.76 million. The charge tree moved less, from $1,616,424 to $1,651,167. Same pattern as last month: the card and the table are not the same measure. Income per household on the table is $631.66, up from $618.37.

Charge tree	September packet	October packet	Change
Quarter 1	$1,213,697	$1,213,697	No change
Quarter 2	$317,497	$317,497	No change
July	$47,584	$47,584	No change
August	$37,492	$37,492	No change
September	$155 stub	$34,528	First full month
October	—	$370	Early Q4
Year to date	$1,616,424	$1,651,167	+$34,743

Income and balance-sheet lines that moved

Account	Through August	Through September	Change
Assessment income	$1,787,442	$1,806,581	+$19,138
Unearned assessments	$161,592	$174,019	+$12,427
Prepaid assessments	–$436,530	–$437,148	–$618
Late fees	$13,883	$14,492	+$609
Late fee income (06340)	$5,833	$6,201	+$368
Late fee income (41500)	$13,762	$14,810	+$1,049
Legal fees reimbursement	$54,023	$54,517	+$493
Legal fee reimb. — collections	$6,294	$7,059	+$765
Legal fee reimb. — DRV	$2,720	$2,720	No new DRV
LFCA fees	$22,497	$22,602	+$105
Resale fees	$8,810	$8,810	—
Resale service	$3,909	$5,559	+$1,650
Accounts receivable	–$6,578	–$6,578	—

Account	Through August	Through September	Change
Other income	–$3,675	–$3,675	—
Charge-tree total	$1,616,424	$1,651,167	+$34,743

September charge detail is mostly assessment income ($18,782), unearned assessments ($11,797), resale service ($1,650), legal collections ($1,550), and late fees, partly offset by bad-debt expense of $3,337. The DRV legal-fee reimbursement line did not change, which matches the software change and the missing violation report. Assessment income on the account list rose $19,138; the September node shows $18,782. Small differences like that are in the source export.

Assessment collections

This is the clean improvement in the October packet. Open balances fell on every year. About $31,100 of the three-year shortage was collected in September. Overall percent paid moved from 93.2 percent to 93.8 percent.

Assessment year	Paid + partial, Aug	Paid + partial, Sep	Collected	% paid now	Still open
2024	$1,724,944	$1,728,965	+$4,022	96.2%	$68,154
2025	$1,748,398	$1,754,298	+$5,900	94.0%	$111,769
2026	$1,796,857	$1,817,942	+$21,085	91.3%	$172,410
Three-year total	$5,270,198	$5,301,206	+$31,007	93.8%	$352,334

Who has paid, by status

Year	Non-payer, Aug	Non-payer, Sep	Fully paid now	Partial now	% paid, Aug
2024	3.57%	3.37%	95.94%	0.69%	96.0%
2025	5.15%	4.84%	93.47%	1.69%	93.7%
2026	7.03%	6.57%	88.24%	5.19%	90.3%
All three years	5.25%	4.93%	92.54%	2.53%	93.2%

2026 is still the soft year: $172,410 open against $1,990,353 charged, 6.57 percent non-payers and 5.19 percent partial. Partial payers improved the most, from 6.38 percent to 5.19 percent, and full payers rose from 86.59 percent to 88.24 percent. 2024 and 2025 continue to trickle in. Charges on the three years are unchanged at $5,653,620, so the entire delta improvement is collections, not a write-down of the billed amount.

Pace against 2024 and 2025

The running-sum chart carries the year-to-date figure forward into months that have not happened yet. Read only through September. 2026 is at $1.65 million, slightly ahead of 2025 at the same point ($1.62 million) and level with 2024’s September ($1.62 million). Both prior years jump in December: 2025 closed at $2.15 million and 2024 at $1.88 million. 2026 is not behind the seasonal pace. It also should not be judged against those December totals yet.

Month	2026	2025	2024
January	$0.94M	$0.77M	$0.94M
February	$1.13M	$1.34M	$1.34M
March	$1.21M	$1.42M	$1.42M
April	$1.34M	$1.34M	$1.48M
May	$1.45M	$1.45M	$1.48M
June	$1.53M	$1.53M	$1.53M
July	$1.58M	$1.58M	$1.58M
August	$1.62M	$1.62M	$1.62M
September	$1.65M	$1.62M	$1.62M
December close	Not yet	$2.15M	$1.88M

Collections by section

October packet, sorted as printed. Lakeview Place remains fully collected. Section 7 is still the weakest three-year rate, but its 2026 rate improved from 88.9 percent to 92.6 percent. Section 5 is the softest 2026 section at 88.3 percent.

Section	2024	2025	2026	Three-year	Vs. September total
Lakeview Place	100.0%	100.0%	100.0%	100.0%	Unchanged at 100%
Section 18	100.0%	99.1%	92.7%	97.2%	Was 95.6%
Section 15	98.4%	96.3%	96.7%	97.1%	Was 96.0%
Section 8	99.0%	96.3%	95.3%	96.8%	Was 96.3%
Section 17	100.0%	95.2%	95.0%	96.7%	Was 96.7%
Patio Homes	98.0%	96.4%	92.0%	95.4%	Was 95.0%
Section 11	97.5%	95.6%	93.2%	95.3%	Was 94.3%
Section 6	96.1%	94.8%	92.5%	94.4%	Was 93.8%
Section 12	97.0%	94.5%	91.4%	94.2%	Was 94.0%
Section 2	96.2%	95.0%	90.7%	93.9%	Unchanged
Section 9	93.7%	93.4%	91.9%	93.0%	Was 92.7%
Section 14	95.0%	93.2%	90.6%	92.9%	Was 92.3%
Section 10	95.3%	92.7%	89.5%	92.4%	Was 92.0%
Section 1	94.2%	92.9%	87.5%	91.4%	Was 91.9%
Section 5	93.8%	91.6%	88.3%	91.2%	Was 91.4%
Section 3	93.8%	91.6%	88.3%	91.1%	Was 90.9%
Section 7	88.9%	88.9%	92.6%	90.2%	Was 86.5%

Section 1’s three-year rate dipped from 91.9 percent to 91.4 percent even as dollars were collected association-wide. Worth a glance, not a new problem. Section 7’s gain is the largest section move in the packet.

What the board can say, and what is not in the packet

Financial position. Solvent. Nine-month surplus about $257,000 on the dashboard, down $28,000 from the September meeting because September spending outpaced September income. No budget column is available to say whether that spending was planned.

Collections. Better than last month on every open year. Three-year shortage is $352,334, down from $383,422. 2026 is 91.3 percent paid with $172,410 still open. The running-sum chart says the year is slightly ahead of last September, with the usual December catch-up still ahead.

Spending to name if asked. Trash at $62,208 for the month and $619,992 year to date. Office improvements $25,295. Lake management contract $22,054. Legal collections $19,145 for the month, $63,934 year to date. Security and constable totals did not change.

Not in this packet. No deed-restriction or violation report. Last month’s packet, for reference only and not updated, showed 219 homes with an open violation, an 8.4 percent violation ratio, a 24.95 percent open rate, and 1,102 violations logged across 2025 and 2026, most of them general lot maintenance. Do not treat those figures as current.

Figures are taken from the September meeting report (period 12/31/2025–8/31/2026) and the October meeting report (period 12/30/2025–9/30/2026). Dashboard cards are rounded by the source system. Small differences between the card, the year tree, and the account ranking are in the source reports and are flagged above rather than forced to agree.