

Spice Branch at Grandfather

May 23, 2026

Financial Summary *2026 Annual Meeting*

2025 Financial Summary

Budget vs. Actual

- Budgeting error in dues collection expected 4Q24
- Road assessment fees not budgeted yet
- Higher than estimated road maintenance

2026 Budget

Approved at May 2025 Annual Meeting

- Approved road assessment fee of \$750/lot
- Budgeted for paving improvements

2026 Budget

Performance YTD 5-18-26 and Annualized 2026

- Beginning cash estimations dependent upon AR at 12/31/25 and difficult to

predict

- Still waiting on dues and road assessment payments from multiple owners
- Ending cash delta from budgeting errors in estimating 12/31/25 cash and dues paid in 2025 v 2026

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2026 Road Assessment Notes & Proposal

Background and Analysis

- 2025 Actual was \$5K over \$40K budget due to more cleanup from Helene
- 2026 Budget of \$40K looks achievable

- 2026-27 Budget proposal (maintenance + paving) of \$45k:
 - Move Mailboxes and/or add multi-box unit (1000 plus cost of unit) *Toma Fuller may pay this bill •
 - Full truckload of rip-wrap in Rakers ditch above the turn (pavement is breaking away) (\$900 per dump truck load plus ~\$1000 manual labor)
 - Pothole repairs (TBD on cost but Derek and JT can do it in-house)
 - Add gravel below pavement at Spice Trail and Bass Trail (\$900 per dump truck load plus ~\$500 to spread and scrape)
 - Add gravel at top of Spice Bottom Trail (\$900 per dump truck load plus ~\$500 to spread and scrape)
 - No more gutter rails needed
 - No current need for tree work on POA easement
 - Mowing will be only twice in June and September

DRAFT 2027 Budget

- Based on annualized 2026 assuming 100% of dues/fees collected by 12/31/26
- 45 lots x \$1,150 – 100% collected between 1/1/27 & 12/31/27
- 45 lots x \$750 – 100% collected between 1/1/27 & 12/31/27

- General liability + D&O