

STATE OF THE ASSOCIATION

NOVEMBER 2025

Our community continues to grow as there are 6 completed houses, 3 houses very near completion and at least one that will probably begin construction next year. This is a very special community because of the warm friendships that have developed and sincere sense of caring for each other.

Many improvements/projects have been completed this year primarily with volunteers saving the association countless dollars.

1. Repairing wood shingles on the gate house roof
2. Staining of the gate house
3. Addition of rip rap to the road sides to help prevent erosion
4. New gate controls
5. Rebuilding of the main gate and also the service gate.
6. Removal of 30+ trees across main roads following the wind storm
7. Repair, stain and install new street signs
8. Water feature repairs

Most associations hire a management company to handle accounting/billing, oversight of vendor contracts, maintenance and repairs, and lawn/snow services. All this is currently being handled by volunteers, again saving the association countless dollars.

Financially the association continues to more or less break even every year even with annual dues increases. As a result the Board has approved a 5% increase in dues for 2026 as allowable by the By-laws. Dues are to be received by December 31, 2025 to avoid late fees.

Our community is over 17 years old and as a result we will sooner or later have to address some significant expenses such as water feature repair, road repair, road repaving and more. The Board has begun a comprehensive study of these expenses and is developing a multi year capital plan which will be shared at a later date.

As always, if you have any questions or suggestions please reach out to any of the board members.

I wish everyone a safe, peaceful and happy holiday season

All the best,

Ken Eves, President

There is one Board position expiring at the end of this year. The current Board member has agreed to serve again if elected.

Please email your response by November 15, 2025 to our Secretary Mimi Bartholomew at: dsomimi@hotmail.com

President - Ken Eves

You may also write in any other members, but they must have already agreed to serve if elected.

Profit and Loss
Greystone at Phoenix POA
January 1, 2022-September 30, 2025

	2022	2023	2024	Jan 1 - Sep 30 2025
Income				
Annual Dues	50,584	41,472	41,472	43,536
Billable Expense Income		350		1,100
Capital Contribution	1,500	1,000	2,000	
Construction Fee		6,000	1,500	
Filing Fees				150
Late Fees				454
Sales			0	
Uncategorized Income	48			
Total for Income	52,132	48,822	44,972	45,240
Cost of Goods Sold				
Gross Profit	52,132	48,822	44,972	45,240
Expenses				
General expenses				
Accounting fees	1,571	1,202	1,125	1,054
Bank fees & service charges		7	32	0
Insurance	1,600	1,687	1,782	1,801
Legal Fees	589	57		
Office supplies	39	89		217
Shipping & postage	357	189	204	
Total for General expenses	4,155	3,230	3,143	3,072
Repairs & maintenance				
Gate Repair & Maintenance		1,852	7,037	1,908
General Repair & Maintenance		604	18,812	10,000
Mowing	34,132	18,434	15,975	13,253
Pond Repair & Maintenance		614	4,692	1,136
Snow Removal	500		750	3,775
Total for Repairs & maintenance	34,632	21,503	47,265	30,072
Utilities				
Electricity	3,894	3,990	3,994	725
Internet	917	791	786	655
Total for Utilities	4,811	4,781	4,780	1,380
Total for Expenses	43,598	29,515	55,188	34,523
Net Operating Income	8,534	19,307	-10,216	10,716
Other Income				
Interest earned	364	1,581	3,725	2,828
Total for Other Income	364	1,581	3,725	2,828
Other Expenses				
Net Other Income	364	1,581	3,725	2,828
Net Income	8,898	20,888	-6,490	13,544

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Greystone at Phoenix POA
 Budget Overview: Budget_FY26_P&L - FY26 P&L
 January - December 2026

	Total
Income	
Annual Dues	45,713
Billable Expense Income	0
Filing Fees	0
Late Fees	0
Total Income	\$ 45,713
Gross Profit	\$ 45,713
Expenses	
General expenses	0
Accounting fees	1,580
Insurance	2,000
Office supplies	0
Total General expenses	\$ 3,580
Repairs & maintenance	0
Gate Repair & Maintenance	2,000
General Repair & Maintenance	10,000
Mowing	15,000
Pond Repair & Maintenance	2,000
Snow Removal	6,000
Total Repairs & maintenance	\$ 35,000
Utilities	0
Electricity	4,000
Internet	792
Total Utilities	\$ 4,792
Total Expenses	\$ 43,372
Net Operating Income	\$ 2,341
Other Income	
Interest earned	3,690
Total Other Income	\$ 3,690
Net Other Income	\$ 3,690
Net Income	\$ 6,031

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Balance Sheet
Greystone at Phoenix POA
As of September 30, 2025

Distribution account	2022	2023	2024	Jan 1 - Sep 30 2025
Assets				
Current Assets				
Bank Accounts				
Capital Account	2,501	86,676	98,197	121,152
Cash	0	0	0	0
Operating Account	117,109	50,420	46,546	-42
Total for Bank Accounts	119,610	137,096	144,743	121,110
Accounts Receivable				
Accounts receivable (A/R)	15,896	18,901	8,231	468
Total for Accounts Receivable	15,896	18,901	8,231	468
Other Current Assets				
Payments to deposit	0	0	0	0
Total for Other Current Assets	0	0	0	0
Total for Current Assets	135,506	155,996	152,974	121,578
Fixed Assets				
Other Assets				
Community Property - Entrance Land (Est. Value)	13,700	13,700	13,700	13,700
Community Property - Non Depreciated (Est. Value)	75,000	75,000	75,000	75,000
Total for Other Assets	88,700	88,700	88,700	88,700
Total for Assets	224,206	244,696	241,674	210,278
Liabilities and Equity				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable (A/P)	398	0	0	0
Total for Accounts Payable	398	0	0	0
Credit Cards				
Other Current Liabilities				
Customer prepayments	41,472	41,472	44,940	0
Total for Other Current Liabilities	41,472	41,472	44,940	0
Total for Current Liabilities	41,870	41,472	44,940	0
Long-term Liabilities				
Total for Liabilities	41,870	41,472	44,940	0
Equity				
Designated Property (Non Depreciated)	88,700	88,700	88,700	88,700
Opening balance equity	84,738	84,738	84,738	84,738
Retained Earnings		8,898	29,787	23,296
Net Income	8,898	20,888	-6,490	13,544
Total for Equity	182,336	203,224	196,734	210,278
Total for Liabilities and Equity	224,206	244,696	241,674	210,278

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