

**Financial statement dated****7/30/25**

Current restricted for capital reserve	\$2,366,773
Estimated interest for remainder of year	\$19,582
Funds available	\$2,386,355

**2025 items not completed per reserve study**

Exercise equipment	\$80,342
Paint finish from reserve study	\$72,450
Irrigation system and pumps	\$150,000
Park Square Maint. 2nd half 2025)	\$30,000
Pickleball courts (payments still owed)	\$61,000
Seawall repairs	\$291,038
Asphalt repairs year 2	\$417,957

**2024 items not completed per reserve study**

Locker room renovations	\$72,450
Asphalt repairs year 1	\$288,822

**2023 items not completed per reserve study**

Retention ponds up front (estimated cost)	\$200,000
---	-----------

Reconciled year end balance	\$722,296
2025 Fiscal year end balance per reserve study S/B	\$1,868,564
Reserve fund shortage September 30, 2025	(\$1,146,268)
2026 contribution short by	(\$83,804)
Seawall maintenance not being completed	(\$291,038)
Difference between phase 3 and phase 1 road repairs	(\$143,763)
2026 year end shortfall	(\$1,664,873)