



**Crystal View Estates HOA
Board Members**

Lynn Cockrum, President
Jeep Carpenter, Secretary
Dan Hodge, Treasurer
Dave Cullen

**Treasurer's Report
2025 Annual Meeting – June 7, 2025**

Attached are three reports which will be reviewed at the annual meeting:

- Report 1 – 2024 Budget vs Actuals
- Report 2 – Balance Sheet as of December 31, 2024, and March 30, 2025
- Report 3 – 2025 Proposed Budget and Actuals as of March 30, 2025

The Association ended 2024 in a very good financial position.

Report 1: The Association revenues were in line with the budget. Interest income exceeded the budget. The Association spent less than planned in 2024. Landscaping underran due to the delay of the entry landscaping project while we wait for the DOT to start the left turn lane project. Fire and Weed Abatement underran due to delays by the governmental agencies for the retention pond clean out project. The HOA ended 2024 with a net Income of \$52,861 vs the loss of \$9,765 that was in the 2024 budget.

Report 2: The Association balance sheet at the end of 2024 is strong. The Association had \$326,047 in cash and reserves at the end of 2024. The Marina fund had \$69,194 in cash and reserves. As expected, the cash balance grew in early 2025 with the payment of HOA dues and Marina maintenance fees. The current plan is to use cash and some reserves to fund 2025 projects.

Report 3: The 2025 Proposed Budget shows HOA operating income of \$129,725 and operating expenses of \$79,238 and project expenses of \$97,100. The Board is proposing the following project expenses for 2025, Landscaping - \$20,000 entry landscaping, \$10,000 Tennis court landscaping; Pools - \$8,000 lower pool repairs and furniture, \$3,000 pool house painting and shelves; Swim Area – \$25,000 Resurface swim platform; Fire and Weed - \$20,000 retention pond clean-up, \$1,500 Tract A clearing; Facilities – \$4,100 upper pool parking crack seal, \$500 lock repair, \$5,000 new waterline to Marina. The Marina Maintenance fund shows operating income of \$22,500 and expenses of \$20,815 including \$2,000 for replacement of life rings and \$1,000 for repair of the Marina Gate. The HOA and Marina reserve funds are adequate to cover budget overruns should they occur.

HOA financial reports are available at any time upon request.

Respectfully submitted,
Dan Hodge
CVEHOA Treasurer

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Report #1 – 2024 Budget vs. Actuals

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		2024	2024	
		Approved Budget	Actual	Notes
Income				
4000 Association Dues				
4005	Lot Association Dues 122 @ \$975	\$ 118,950	\$ 118,950	
4025	Assoc. Dues Other		\$ 100	
	Total Association Dues	\$ 118,950	\$ 119,050	
4100 Other Income				
4105	Interest-Savings	\$ 65	\$ 44	
4110	Interest- CDs	\$ 5,900	\$ 9,023	1
4115	Architectural Review Fees	\$ 2,325	\$ 5375	
4120	Other		\$ 100	
	Total Other Income	\$ 8,290	\$ 14,542	
	Total Income	\$ 127,240	\$ 133,592	
Expense				
6000 Business Expense				
6020	Commercial Liability Insurance	\$ 5,900	\$ 5,732	
6025	Commercial Liability Umbrella	\$ 1,200	\$ 1,952	
6030	D&O Insurance	\$ 1,850	\$ 1,938	
6040	Printing and Reproduction	\$ 100	\$ 0	
6050	Web Hosting	\$ 575	\$ 349	
6060	Annual Meeting	\$ 600	\$ 810	
6070	Legal Fees	\$ 4,200	\$ 260	
6080	Accounting Office expense	\$ 7,000	\$ 7,339	
6090	Postage	\$ 440	\$ 0	
6095	PO Box	\$ 340	\$ 342	
6097	Other	\$ 220	\$ 395	
	Total Business Exp	\$ 22,425	\$ 19,117	
6100 Architectural Review Committee				
6110	Architectural Review Expense	\$ 2,325	\$ 2,387	
6130	Architectural Plan Reviews		\$ 1,400	
	Total ADC Expense	\$ 2,325	\$ 3,787	
6200 Landscape Committee				
6210	Landscape Maintenance Contract	\$ 18,500	\$ 16,824	
6220	Water	\$ 2,200	\$ 2,340	
6230	New Projects – Entry	\$ 32,000	\$ 0	2
6250	Other	\$ 500	\$ 0	
	Total Landscape Comm Expense	\$ 53,200	\$ 19,164	
6300 Pool Committee				
6310	Pool Maint and Repairs	\$ 5,500	\$ 6,621	3
6320	Pool Permit	\$ 980	\$ 970	
6330	Pool Contract and Chemicals	\$ 9,200	\$ 8,727	
6340	Pool Phone	\$ 1,400	\$ 0	4
6345	Pool Water/Sewer/Garbage	\$ 4,670	\$ 4,625	
6375	Pool Projects/Furniture	\$ 2,750	\$ 2,537	
6380	Pool Electric	\$ 2,850	\$ 2,790	
6395	Other	\$ 3,300	\$ 1,241	
	Total Pool Committee Expense	\$ 30,650	\$ 27,512	

Notes:

- 1 Reserve funds invested in higher interest Certificate of Deposits (CDs)
- 2 Entry landscape project on hold awaiting Hiway 150 left turn lane completion.
- 3 Surface crack in upper pool required repair.
- 4 Pool policy change regarding phones

Crystal View Estates HOA

Report #1 – 2024 Budget vs. Actuals

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		2024 Approved Budget	2024 Actual	Notes
6400 Swim Area at Marina				
6410	DOT Air Lease – Swim	\$ 505	\$ 503	
6415	Marina Water	\$ 0	\$ 0	
6420	Maintenance and Repairs	\$ 500	\$ 603	
6430	Marina Insurance – HOA	\$ 1,900	\$ 1,840	
6440	Projects	\$ 0	\$ 0	
	Total Swim Area Expenses	\$ 2,905	\$ 2,946	
6600 Facilities Committee				
6630	Other Projects	\$ 1,500	\$ 1,709	
6640	Other – Snow Plow & Misc	\$ 1,900	\$ 2,266	
	Total Facilities Comm Expenses	\$ 3,400	\$ 3,975	
6700 Social Committee				
6710	Annual Meeting Social	\$ 200	\$ 195	
6720	Other	\$ 400	\$ 256	
	Total Social Committee Expense	\$ 600	\$ 451	
6800 Fire & Weed Abatement				
6810	Fire & Weed Abate Expense	\$ 1,500	\$ 2,588	
6820	Fire & Weed Abate Projects	\$ 20,000	\$ 1,192	5
	Total Fire & Weed Abate Comm	\$ 21,500	\$ 3,780	
	Total Expenses - HOA	\$ 137,005	\$ 80,731	
	HOA Net Ordinary Income	\$ (9,765)	\$ 52,861	
MARINA				
9100 Marina - Income				
9105	Marina License Fee Income	\$	\$ -1	
9110	Interest- Marina Account	\$ 3,000	\$ 3,299	
9112	Marina Maintenance Fees	\$ 21,000	\$ 21,000	
	Total Marina Income	\$ 24,000	\$ 24,298	
9100 Marina – Expenses				
9145	DNR Lease	\$ 4,500	\$ 4,351	
9155	Marina Insurance	\$ 10,500	\$ 10,425	
9165	Maintenance	\$ 2,000	\$ 1,182	
9195	Other	\$ 200	\$ 228	
9197	Air Lease	\$ 505	\$ 503	
	Total Marina Expense	\$ 17,705	\$ 16,689	
	Marina Net Income	\$ 6,295	\$ 7,610	
Grand Total Net Income for Period - (HOA & Marina)		\$ (3,470)	\$ 60,471	

Notes:

5 Retention pond refurbishment project limited to clearing of a single pond, then put on hold by City/DNR.

Report 2 - Crystal View Estates HOA Balance Sheet

		Dec 31, 2024	March 30, 2025	Notes
Current Assets				
	HOA Checking	\$ (135.12)	\$ 37,649.24	1
	HOA Savings	\$ 30,414.50	\$ 127,496.67	
	Total HOA Operating Funds	\$ 30,279.38	\$ 165,145.91	
		\$	\$	
	Total HOA Reserve CDs	\$ 295,768.07	\$ 188,961.95	
	Total HOA Cash and Cash Reserves	\$ 326,047.45	\$ 354,107.86	
	Marina Fund	\$ 16,135.98	\$ 24,451.52	
	Marina Reserve CDs	53,057.61	\$ 53,341.77	
	Total Marina Cash and Cash Reserves	\$ 69,193.59	\$ 77,793.29	
	Total HOA & Marina Cash and Cash Reserves	\$ 395,241.04	\$ 431,901.15	
Fixed Assets				
	Pools, Marina, Tennis Court	\$ 3,134,800.83	\$ 3,134,800.83	
	Total Assets	\$ 3,530,041.87	\$ 3,566,701.98	
Liabilities				
	Construction Bond Deposits	\$ 64,000.00	\$ 60,000.00	
Equity				
	Retained Earnings and Equity	\$ 3,466,041.87	\$ 3,506,701.98	
	Total Liabilities & Equity	\$ 3,530,041.87	\$ 3,566,701.98	

Notes: 1 - Cash levels are being maintained for anticipated projects

Report #3 – CVE 2025 Budget vs. Actuals thru March

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			2025 Proposed Budget	2025 Actual YTD March	Notes
Income					
4000 Association Dues					
4005	Lot Association Dues	122 @ \$975	\$ 118,950	\$ 55,575	1
4100 Other Income					
4105	Interest-Savings		\$ 50	\$ 7	
4110	Interest- CDs		\$ 8,250	\$ 3,270	
4115	Architectural Review Fees		\$ 2,475	\$ 0	
	Total Other Income		\$ 10,775	\$ 3,278	
	Total Income		\$ 129,725	\$ 58,853	
Expense					
6000 Business Expense					
6020	Commercial Liability Insurance		\$ 5,905	\$ 0	
6025	Commercial Liability Umbrella		\$ 2,010	\$ 0	
6030	D&O Insurance		\$ 2,000	\$ 0	
6040	Printing and Reproduction		\$ 100	\$ 0	
6050	Web Hosting		\$ 600	\$ 0	
6060	Annual Meeting		\$ 850	\$ 0	
6070	Legal Fees		\$ 3,200	\$ 0	
6080	Accounting Office expense		\$ 7,200	\$ 1,114	
6090	Postage		\$ 440	\$ 0	
6095	PO Box		\$ 340	\$ 0	
6097	Other		\$ 350	\$ 0	
	Total Business Exp		\$ 22,995	\$ 1,114	
6100 Architectural Review Committee					
6110	Architectural Review Expense		\$ 2,475	\$ 0	
	Total ADC Expense		\$ 2,475	\$ 0	
6200 Landscape Committee					
6210	Landscape Maintenance Contract		\$ 18,500	\$ 434	
6220	Water		\$ 2,250	\$ 591	
6230	New Projects		\$ 30,000	\$ 0	2
6250	Other		\$ 500	\$ 0	
	Total Landscape Comm Expense		\$ 51,250	\$ 1,024	
6300 Pool Committee					
6310	Pool Maint and Repairs		\$ 6,000	\$ 0	
6320	Pool Permit		\$ 980	\$ 0	
6330	Pool Contract and Chemicals		\$ 9,200	\$ 0	
6345	Pool Water/Sewer/Garbage		\$ 4,800	\$ 1,154	
6375	Pool Projects		\$ 11,000	\$ 0	3
6380	Pool Electric		\$ 2,930	\$ 360	
6395	Other / Bathroom Cleaning		\$ 1,800	\$ 0	
	Total Pool Committee Expense		\$ 36,710	\$ 1,514	

Notes:

- 1 As of March 30, 2025, 57 HOA Dues payments have been received
- 2 Landscape projects - Entry \$20,000, Sport Court \$10,000
- 3 Pool Projects - Furniture \$5000, Paint pool houses \$2500, Lower floor heads \$3000, Shelves \$500

Report #3 – CVE 2025 Budget vs. Actuals thru March

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		2025 Proposed Budget	2025 Actual YTD March	Notes
6400 Swim Area at Marina				
6410	City Air Lease – Swim	\$ 515	\$ 513	
6415	Marina Water	\$ 0	\$ 0	
6420	Maintenance and Repairs	\$ 600	\$ 0	
6430	Marina Insurance – HOA	\$ 1,900	\$ 0	
6440	Projects	\$ 25,000	\$ 19,253	4
	Total Swim Area Expenses	\$ 28,015	\$ 19,766	
6600 Facilities Committee				
6630	Other Projects	\$ 9,600	\$ 0	5
6640	Other – Snow Plow & Misc	\$ 1,693	\$ 0	
	Total Facilities Comm Expenses	\$ 11,293	\$ 0	
6700 Social Committee				
6710	Annual Meeting Social	\$ 200	\$ 0	
6720	Other	\$ 400	\$ 0	
	Total Social Committee Expense	\$ 600	\$ 0	
6800 Fire & Weed Abatement				
6810	Fire & Weed Abate Expense	\$ 1,500	\$ 0	
6820	Fire & Weed Abatement Projects	\$ 21,500	\$ 0	6
	Total Fire & Weed Abatement	\$ 23,000	\$ 0	
	Total HOA Operating Expenses	\$ 176,338	\$ 23,419	
	HOA Net Income	\$ (46,613)	\$ 35,434	
MARINA				
9100 Marina - Income				
9105	Marina License Fee Income	\$ 0	\$ 0	
9110	Interest- Marina Account	\$ 1,500	\$ 345	
9112	Marina Maintenance Fees	\$ 21,000	\$ 9,800	
	Total Marina Income	\$ 22,500	\$ 10,145	
9100 Marina – Expenses				
9145	DNR Lease	\$ 4,500	\$ 4,351	
9155	Marina Insurance	\$ 10,800	\$ 0	
9165	Maintenance	\$ 2,000	\$ 0	
9195	Other	\$ 3,000	\$ 56	7
9197	Air Lease	\$ 515	\$ 513	
	Total Marina Expense	\$ 20,815	\$ 4,919	
	Marina Net Income	\$ 1,685	\$ 5,226	
	Grand Total Net Income (HOA & Marina)	\$ (44,928)	\$ 40,660	

Notes:

4 Swim Area Projects - resurface swim deck

5 Facilities Projects - Trilogy Lock Consult \$500; Waterline to Marina \$5000

6 Fire and Weed Projects - Retention Pond \$20,000; Tract A \$1,500

7 Marina Projects - New Life Rings \$2000, Repair Marina Gate \$1000