

## MINOR REVISIONS TO BUDGET BASED ON FEEDBACK

- Noted that 2025 Forecast is accurate through August
- Clarification that HOA is not using 2% COLA as we had stated
- Added more detail about estimated 2025 surplus against approved budget
  - Majority is due to Land Stewardship Manager position being vacant
  - \$10k needs to carry over per NOVEC grant terms
  - \$9k needs to carry over per Arbor Day Foundation grant terms for two years of maintenance of Lotus Pond Place tree planting
- Balance from estimated 2025 surplus added as a contribution to the Repair & Replacement Reserve in 2026 budget
- Detail on R&R expected expenditures for 2026 added