OLDE FRANKLIN TOWNE HOA 2026 FINANCIAL REVIEW

Last updated 10/28/2026

OPERATING ACCOUNT SUMMARY

Chase Main Account Balance	$26,186.81
Chase Community Corner Balance	$16,125.45
Total	**$42,312.36**

RESERVE FUND SUMMARY

Chase Beginning Balance Jan 1, 2026	Current Balance	Expected End Balance
$11,450	$26,186	$226.74

- Due to major budget cuts, volunteer hours, and paid liens in 2025, the HOA started with $11,450 at the beginning of 2026
- Many of those cuts were added back into the budget this year after the 2026 raise in dues
- Unforeseen expenses totaled over $18,000 due to accounting expenses, tree removal after major storm damage, and water wheel and pond expenses

INCOME SUMMARY

Dues Collected	$69,200.45*
Liens Collected	$6,900
Operating Revenue	**$76,100.45**

- Lien collected on 28989 Ramblewood: $1,865
- Lien collected on 28746 Ramblewood: $5,035

DELINQUENCY REPORT

Number of Properties	Amount Owed	Total
6 properties	Up to $500	$2,000
3 properties	>$500	$2,550
8 properties	>$1,000	$20,286.23
Total Outstanding		**$24,836.23**

- Liens have been filed on all properties owing more than $1,000 in outstanding dues

*Includes dues paid in 2025 towards 2026 dues

ACCOUNTS PAYABLE

Vendor	Amount Due
ACE Landscaping	$1,668.00
Ace Landscaping	$1,650
Poseidon Ponds (EIS)	$485
Boo Bash	$200
Mailings	$119.85
Ace Landscaping Fall Cleanup	$4,195
Total Owed	**$8,317.85**

EXPENSES SUMMARY

ACCOUNTING			
Cindy Lang			
Accounting Total			**$11,215.00**

LANDSCAPING			
128474: Snow Removal	1/30/2026	$1,112.00	
129986: Snow Removal	3/2/2026	$3,637.00	
131542: Snow Removal	3/20/2026	$505.00	
133172: Snow/Spring App.	5/18/2026	$658.00	
134616: Irrigation Repair	5/22/2026	$1,371.25	
135942: Spring Clean Up	5/22/2026	$4,282.00	
139533: Maintenance	6/22/2026	$9,168.00	
142726: Maintenance	7/30/2026	$5,939.00	
145583: Maintenance	8/30/2026	$3,040.00	
146798: Weeding	8/30/2026	$300.00	
149107: Maintenance	9/15/2026	$4,543.00	
16668: Maintenance	10/30/2026	$1,668.00	
Landscaping Total			**$36,223.25**

GROUNDS:			
139815: Tree Removal Ace	6/8/2026	$1,225.00	
Tree Removal: No Limit Tree	10/22/2026	$7,000.00	
Grounds Total			**$8,225.00**

WATER WHEEL:	
Sherwin Williams Paint	$475.90
Home Depot Nails	$7.81
Food for Volunteers	$71.52
Cleaning/Supplies/Hose	$230

*Includes dues paid in 2025 towards 2026 dues

Trim Materials		$296	
Window Materials		$82	
Bolts		$29.67	
Dale Cork Painting + Reno.		$1,478.93	
Water Wheel Total			**$2,710.09**
INSURANCE			
Liberty Mutual			
Insurance Total			**$2,971.00**
OFFICE EXPENSES			
New Aframe Signs		$749.37	
Stamps		$166.65	
Hawk Room Rentals		$160.00	
Quickbooks		$705.00	
Posters		$143.28	
Office Expenses Total			**$1,804.45**
SOCIAL			
Block Party		$1,207.43	
Cash Donations	$50.00		
OFT Steps Challenge		$100.00	
Popsicle Party		$26.47	
Social Total			**$1,333.90**
UTILITIES			
DTE		$607.40	
Entrance Lighting		$1,197.12	
OC Drain		$1,268.65	
Electric Total			**$3,073.17**
Expenses Total			**$67,555.86**

Operating Revenue	**$76,100.45**
Expenses Total	**$67,555.86**
Accounts Payable	**$8,317.85**
Reserve Funds	**$226.74**

*Includes dues paid in 2025 towards 2026 dues

BUDGET VARIANCE SUMMARY

Budget Category	Expected Expense	Actual Expense	Variance
Accounting	$4,000	$11,215	$7,215
Landscaping	$40,000	$42,086.35	$2,086.35
Grounds	$3,000	$9,875	$6,875
Water Wheel	$2,700	$3,195.89	$495.89
Insurance	$2,354	$2,971	$617
Office Expenses	$1,000	$1,924.30	$924.30
Social	$1,500	$1,533.90	$33.90
Utilities	$3,000	$3,073.17	$73.17
	$56,554	**$75,873.71**	**$18,320.61**

- Cindy Lang (HOA Accountant) was paid an additional $7,965 this year to close out old liens, and file new liens on seven properties with an outstanding balance
- We experienced major increased expenses in grounds due to significant storm damage to trees in the common areas
- Office expenses increased this year due to replacing all A-Frame signs used for updates at each entrance
- We paid $480 for an Environmental Impact Survey with Poseidon Ponds to gain a detailed analysis of the problems with the pond and necessary actions to rectify the deteriorating situation

TREASURER CERTIFICATION

I certify that the financial information presented in this report is accurate to the best of my knowledge based on the association's financial records.



Rachel Sabada
Olde Franklin Towne HOA Treasurer
Oft.hoa.treasurer@gmail.com

*Includes dues paid in 2025 towards 2026 dues