

November 2025



THE LAKES NEWS

“The real gift of gratitude is that the more grateful you are, the more present you become.” --Robert Holden

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Financial Report—Larry

Period ending 9/30/25—Cash on hand \$166k against Accounts Payable and Pre-Paid Member Fees of \$74k leaving a balance of \$92k to cover the annual insurance payment and fall cleanup.

Member Fees of \$74k are tracking to budget with one Co Owner on the verge of Collection.

Operating Expenses: Lawn Maint, Weeding, Flower Care and Shrub Trimming are all tracking to budget. Tree Trimming has not yet begun. Maint Supplies and Lawn Chemicals should be adequate through year end, as will Fall Cleanup with a balance of \$15k.

Sprinkler Repair is running nicely under budget for 2025. Other Contractors and Maint with a remaining balance of \$7725 will be close if not over by year end. Gutter Cleaning has adequate funds through year end with all Structural Repair categories with a remaining balance of \$16k. Snow Removal and Utilities should be adequate through year end barring no surprises from mother nature. All other expenditures are minor in nature and tracking to budget. Reserve Account: In addition to the standard monthly transfer, of \$27,900, dividend income and initial fees of \$2597 were credited to the Account. \$14k of window replacements were completed and paid for. We currently have \$117k of windows on order and \$17k of New Class A Replacement requests to be approved leaving us with \$20k to spend through year end.

September 2025 Windows \$\$ to Spend

2024 Actual Carryover	\$226,663
2025 Reserve Budget Allocation	<u>\$217,300</u>
	\$443,963

2025 Windows Spent through	(\$297,250)
Less Dep and Down Payments	\$ 7,451
Blackberry Committed thru 9/25/25	(\$116,644)
Funds Available	\$ 37,520

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Landscape Update—Barbara

Dear Neighbors,

The work of landscaping has finished for this year, (there will still be tree trimming). I want to give a great big thank you to all the volunteers, they've worked incredibly hard; Rick, Vickey, Sue, Traci and Elaine. Our landscaping is really looking great.

We created a 3-year plan which we will begin next year to update the backs of our condo's facing the lakes and the golf course views. Meanwhile send us your needs and we will begin working on them for next year, plus a few we were not able to do this year.

Barbara

Property Manager—Sheila

Fall Cleanup

There are still a lot of leaves on the trees. The grounds team will begin working on fall clean up as the leaves begin to fall. This is weather dependent. Please know, if the leaves are wet, they take longer to clean up. The fall clean up schedule does not follow the same as mowing. Where the team works is determined on how the wind is blowing. Once the allocated budget hours are used in full, the team does one final mow in an effort to clean up and remove as many leaves as possible before winter. Thank you!

New Window Reminders

The interior of the new windows being installed are primed. The interior maintenance of the windows is the responsibility of the co-owner. Please remember you must apply a coat or two of paint after the window has been installed. If there is any damage caused due to neglect on the part of the co-owner, any repair or replacement expense will be borne by the co-owner.

Farewell

As my time as your property manager comes to an end, I wanted to express my sincere gratitude to the Lakes Board and all of you for making my experience here so enjoyable. I am truly grateful for the opportunities I have had and the wonderful people I have met. I will cherish the fond memories I have made here.

I am excited for my next chapter and wish you all the very best.

Sincerely,
Sheila Mowry

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General Update —Aimee and Rick

Annual Payment Books—Just a reminder—We will no longer be printing and distributing out the annual payment books.

Tartan Circle Guest Parking Area—This project is scheduled to start on November 4th. The guest parking area will be blocked off during this process for approximately 1 week and will not be available until the project is completed. We are excited for yet another improvement within our community.

Insurance—Just wanted to give everyone an update on our community insurance. The previous 2025 cost for insurance was \$63,915 and for 2026 will be \$82,737. That is an approx. 30% increase. Unfortunately insurance has been going up all over the United States for various reasons. Probably ours increased because we had our large roofing claim. We will be quoting out our insurance needs in 2026 and will have an update for you then.

New Owner Buy in Fees—The Board has approved to update our new owner buy in fees. Previously they were 4 x the monthly HOA due. We have updated this policy to be 1% of the purchase price. Our research has shown that the vast majority of HOA communities in Portage were already charging the 1%. We want to make sure that we are keeping our community up to date not only with our roads, buildings, etc., but also with our policies. We have on average each year 15 homes bought and sold. This will also generate \$15,000—\$20,000 in additional revenue each year.

Property Management Update—In the past The 633 Group, Sheila Mowry, Property Manager had a key to most of the homes within our community for emergency access if needed. In conversations with our new property management company Berkshire, they do not wish to have keys to the owners homes. They will have the extra mailbox keys and be able to provide you with an additional mailbox key if needed. However they will not maintain a copy of your home key. If you would like your home key back from Sheila, please stop by her office and retrieve this. Any keys that have not been picked up by the December 24, 2025 will be disposed of.

We wish you all a very happy Thanksgiving and hope that you enjoy the time with family and friends.

