

FMW TREASURER'S REPORT  
Three Months Ended March 31, 2025

The following are items of interest/note regarding receipts and disbursements and comparison to the three-month budgets for the period ending March 31, 2025.

Receipts - we collected 100% of our operating and capital dues assessments and we are slightly ahead of budget on new member dues. This is a function of homes being sold and closed during the quarter. We budget a modest number of home sales to occur each year, but the exact number is somewhat unpredictable.

Disbursements – We are generally on budget for disbursements compared to budget except for the following:

- (a) Landscaping – We did not perform any landscape maintenance in the first quarter (last year we had a tree removed). At this time, we still anticipate the budget for the year is reasonable.

Overall, the Association is on budget. We will continue to monitor our expenses as the year progresses.