

FMW TREASURER'S REPORT  
Three Months Ended March 31, 2026

The following are items of interest/note regarding receipts and disbursements and comparison to the three-month budgets for the period ending March 31, 2026.

Receipts - we collected 100% of our operating and capital dues assessments but we did not collect any new member dues in the first quarter. 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) Website and Member Communications – the bill that is usually paid during the first quarter was not paid until April. We should be on budget at the end of the second quarter.

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