



# Hidden Oaks 2025 Annual Meeting

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# Agenda

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- Call to Order
  - South Fifth Street Update
  - 2024 Financials
  - Old Business / New Business
  - Vote for Board & Count
  - Ward 3 Update
  - Announce Results
  - Adjourn



# South Fifth Street Update

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City of St. Charles Engineering Department



# 2024 Financials

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Stephen Johannes

# 2024 to 2025 Expense & Income Summary

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- April 2024 to March 2025
  - Expenses – 19974.67
  - Income – 14337.02
    - Assessment Rate 2024 - \$82.50, Assessment Rate 2025 - \$115
    - 2024 Assessments – 3066.40, 2025 Assessment – 11270.62

# April 2024 to March 2025 Highlights

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- Increased Costs
  - Common Ground Insurance went up by 43%
  - Largest costs are insurance, common ground maintenance, collection fees
    - Insurance
    - Common Ground Maintenance
    - Collection Fee

# Ongoing Cost Drivers

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- Cost of Insurance has dramatically increased since 2020.
- Mowing/Trimming costs have risen slightly also.
- 15% of assessment fees are paid to City and Village Tax Office to administer collection of assessments and payment of bills
- We are legally required to hold insurance and maintain the common areas (mowing/trimming). - Article V – Sections 10(e) & 10(p).



# April 2025 to March 2026 Budget

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Stephen Johannes

# April 2025 to March 2026 Budget Drivers

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Increased revenue due to new assessment rate(2025) \$115 has reduced structural deficit

Outstanding Assessments > 90 days outstanding total \$800 and represent six owners.

-Cost of Insurance is expected to increase again. This is our largest expense. We will be shopping this policy for better rates in November 2025. Our policy renews February 1st, 2026.

# April 2025 to March 2026 Budget Assumptions

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- Insurance expected to increase – 25% or more
- Max Income - \$21,850 before collection fees and delinquent accounts
- Expected income - \$20,100
- Expected expenses \$21,800
- We will have a deficit of \$1700 assuming insurance increases at current rates.



# April 2026 to March 2027 Projections

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Stephen Johannes

# 2026 to 2027 Budget Trends

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At current expense levels reserves will be depleted in two to three years.

Expenses are expected to continue to rise due to insurance.

# 2026 Assessment Rate Recommendation

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- 2026 Assessment Recommendation – Increase Assessment by 10% from \$115.00 to \$126.50
  - Projected Max Income - \$24035 before collection fees and delinquent accounts.
  - Expected income after collection fee & delinquent \$21,000.
- Current CC&R allows 10% max increase by directors without vote of owners.
- The incoming board will set the annual rate for 2026.



# Vote & Count

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Greg Walters

# Vote & Count

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- 19 Owners in person or proxy required for quorum.
- Please write two names for director.
  - One for the term one year ending in April 2026
  - One for the term two years ending in April 2027.
- Results will be announced after the Q&A with Vince
- Thank you for attending today and voting!



# **City and Ward 3 Update**

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Vince Ratchford – City Council Member  
Ward 3



# Announce Results

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Greg Walters