

WELCOME

**Maple Ridge Creek Village
Condominium Association**

2026 Annual Meeting

May 18, 2026

MRCV Annual Meeting - Agenda

- Quorum Determination & Election Activity
- Voting Results & New Board Members
- Presidents Message
- Current Social Committee Activities & New Policy Review Process
- AMI Update
- Treasurer's Report
- Closing Comments

MRCV Planned Social Activities

- Men's Breakfast
 - Wednesdays 9:00 AM at Kerby's Koney, 25 Mile and Dequindre
- Women's Breakfast
 - Thursdays 9:30 AM at Panera, Livernois South of Walton Blvd.
- Tavern on the Green
 - Thursdays 4:00 PM at the Maple Creek Court Island when the weather is above 60 degrees spring through fall.
- Summer Picnic
 - August 22, 2026 at 12:00 Noon on the Maple Creek Court Island
- Christmas Dinner
 - December 8, 2026 at 5:30 pm at Da Francesco's Restaurant, 49521 Van Dyke, Shelby Township, between 23 and 22 Mile Road

Hope you can join at your option any of these activities and meet members of our community

Treasurer's Report

- **Association's Financial Principles**
- **2025 Financial Result – CPA review**
- **April YTD Financial Results**
- **Investment Summary**
- **Reserve Fund Outlook**
- **Prepaid Assessments – Condo Fees**
- **Summary**

Association's Financial Principles

- Financial Reporting of MRCV results on a Calendar Yr basis
- Annual Budget developed to measure & monitor spending and to ensure fiscal responsibility of MRCV assets
- AMI provides monthly financial reports for Board review including financial statements, collection status of condo fees, and banking reports
- The Board has NO ACCESS to cash funds or bank access
- Monthly fees to fund both Operating costs and contribution to Reserve Fund to avoid frequent assessments
- Board Members' use majority vote for all financial decisions
- CPA firm hired to review financial records maintained by AMI and provide report to the Board and MRCV Homeowners Association annually

Independent Accountants Review Report

Annually MRCV Board has an Independent Accountant conduct a review of its financial statement that are maintained by AMI.

Michigan Community CPA conducted the review of financial records for the year ending December 31, 2025.

“Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.”

Statement of Revenues and Expenses

Amount in Dollars

Revenue

	Fiscal Year	
	2024	2025
Condo Fees	\$ 505,820	\$ 528,239
Interest	\$ 30,319	\$ 31,945
Other	\$ 10,757	\$ 1,547
Total Revenue	\$ 546,896	\$ 561,731

Expenses

Grounds	\$ 229,697	\$ 266,154
Maintenance & Repairs	\$ 74,862	\$ 76,844
Administration	\$ 48,759	\$ 41,586
Utilities	\$ 44,557	\$ 43,319
Insurance	\$ 30,270	\$ 31,040
Total Expenses	\$ 428,145	\$ 458,943

Excess Revenue Over Expenses	\$ 118,751	\$ 102,788
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Member Equity - Beginning	\$ 670,225	\$ 788,976
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Member Equity - Ending	\$ 788,976	\$ 891,764
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Comments:

- Total Revenue up 3% after fee increase and higher interest income on investments
- Expenses 7% higher overall with major gains in Grounds & Maintenance & Repairs
- Overall Membership Equity totaled \$892 k at the end of 2025 – up almost \$103,000

Note: Per Michigan Community CPA report

Balance Sheet

Amounts in Dollars

	Fiscal Year	
	2024	2025
<u>Assets</u>		
Checking Account - Operating	\$ 72,107	\$ 82,652
Money Market Account - Reserve	\$ 109,833	\$ 42,972
Certificate of Deposit - Reserve	\$ 619,499	\$ 769,733
Prepaid Expense - Salt	\$ 7,632	\$ 6,121
Accounts Receivable	\$ -	\$ 885
Total Assets	\$ 809,071	\$ 902,363
<u>Liabilities</u>		
Prepaid Assessments	\$ 20,095	\$ 10,599
Total Liabilities	\$ 20,095	\$ 10,599
Member Equity	\$ 788,976	\$ 891,764
Total Liabilities & Member Equity	\$ 809,071	\$ 902,363

Comments:

- Ended 2025 with Operating Cash of \$83,000 with Reserve Fund totaling \$813,000
- Approximately 25 Co-Owners prepaid their fees at year end 2025

Note: Per Michigan Community CPA report

April 2026 YTD Results vs Budget

- Revenue * On budget
- Expenses * Overall, YTD expenses slightly under budget. However, will need to look for cost offsets during remainder of the year due to unbudgeted tree removal costs from the wind storm
- Operating Cash * In good shape – over \$105 k in cash as expenses begin to ramp-up
- Reserve Balance * Fund balance just over \$850 k at the end of April

Through April, Financials generally on track vs Budget with spring/summer Grounds & Maintenance spending beginning to be initiated!

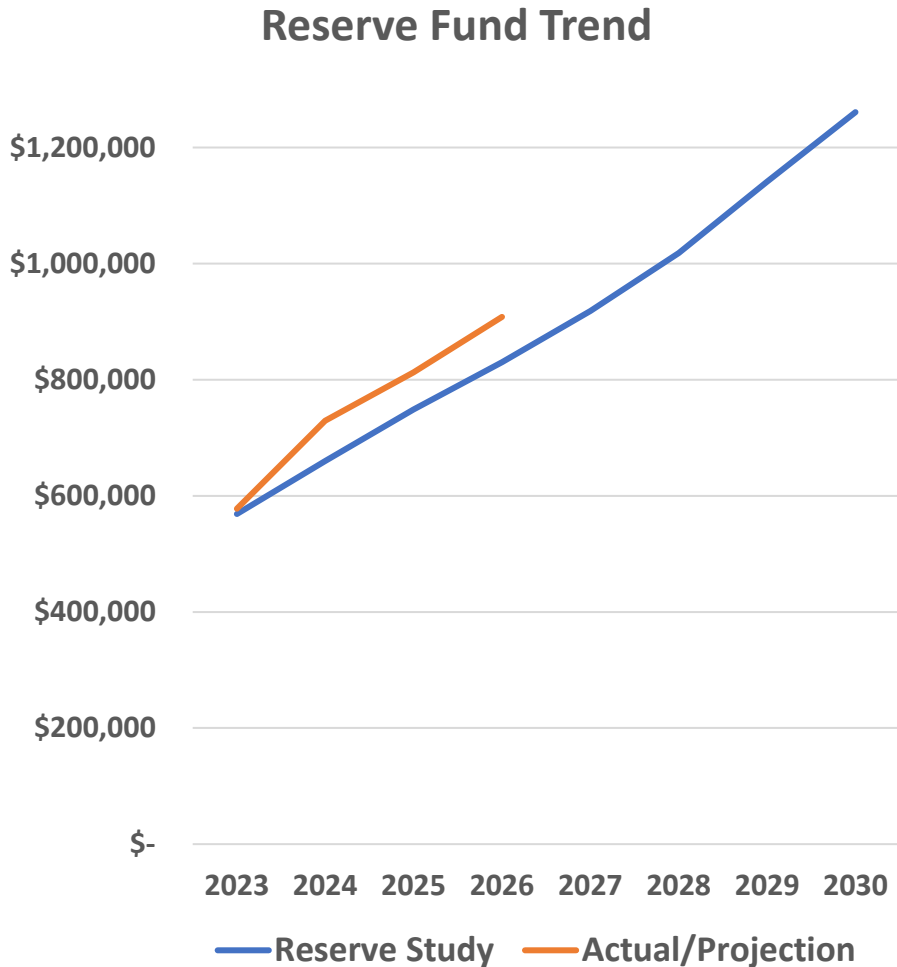
Investment Outlook

Amounts in Dollars

<u>Investments</u>	<u>Maturity</u>	<u>Interest Rate</u>	<u>4/30/2026 Balance</u>
MMA – First Citizen		0.15%	\$ 70,982
<u>CD's</u>			
First Internet Bank	6/27/26	4.11%	\$ 177,406
First Internet Bank	9/9/26	4.13%	\$ 67,403
Live Oak	1/29/27	3.90%	\$ 68,329
Live Oak	6/26/26	4.10%	\$ 24,414
Live Oak	9/17/26	4.10%	\$ 25,630
Live Oak	12/15/26	4.00%	\$ 46,597
MI Bank	5/8/26	4.10%	\$ 148,351
MI Bank	3/20/27	4.13%	\$ 55,248
Prime Alliance	8/18/26	3.78%	\$ 52,533
Prime Alliance	1/23/27	3.78%	\$ 114,100
Total Reserve Fund			\$ 850,993
Balance 12/31/25			\$ 812,705

- Reserve Fund tops \$851,000 as of April
- Investments with various banks to ensure not over \$250 k insured limit
- Assess rates across various banks to determine best rates on renewals
- Renewal rates in the upper 3% range

Reserve Fund Outlook



- Reserve Study completed in 2023 – forecast spending thru 2042
- Current Fund Balance running slightly above Reserve Study Projections
- Key Budgeted Projects in 2026 are Tree Replacements & Power Washing
- Estimate to end 2026 with Reserve balance around \$900,000

Prepaid Assessments – Condo Fees

Due Date: Condo Fees are due on the 1st of the month and are considered LATE if received after the 10th.

For May Fees – Due May 1

April

If Paid in April, then
Considered Prepaid in
April Financial Statements.
No Issue or concern.

May

If Paid in May, then considered
paid in May Financial Statements.
No Issue or concern.

If paid after the 10th, then a fine is
levied as considered LATE.

A few Co-Owners have Prepaid balances that are not equal to current fee rate of \$355 – Likely result is an OVERPAYMENT. Funds are due to the Co-owner. You can review your status online, or contact AMI for clarification.

Summary

Goal: *Ensure our Community continues to be Financially Healthy, Property Maintained and Attractive to Minimize need for Special Assessments*

- Operating Finances in GOOD SHAPE!
- Reserve Fund Balance in line with Projected Spending Projects and Investment rates still yielding good returns
- Most Vendor contracts continue to be in single year agreements, but requesting multi-year agreements
- Will post charts to the AMI website for further access

Thank You for YOUR SUPPORT!

- AMI – For Maintaining our Financial Records
- Finance Committee – For assistance in development of our 2026 Budget
- Various Committees – For assistance in ensuring our community property is maintained and sparkling!
- To ALL CO-Owners for your assistance in keeping our community One of a Kind!