# Annual Homeowners Meeting

## *Regency at Providence Community Association*

## *A Gold Star Community*







## November 18, 2026, Meeting

Rev 11-17-26

# AGENDA




- Welcome and Pledge of Allegiance - Doug Loutzenhiser
- Introductions - Doug Loutzenhiser
- 2026 Accomplishments / 2027 Plans – Bill Goldate
- Recognition of Committees & Volunteers – Tom Davis
- RAP Finances - Bill Schalleur
  - Treasurers Report
  - Reserve Analysis
  - 2027 Budget
- Board of Directors Election Results - Doug Loutzenhiser
- Q & A - Doug Loutzenhiser

# *Introductions*



- **2026 Board of Directors**

| | |
|---|---|
| **Doug Loutzenhiser** | **President** |
| **Tom Davis** | **Vice-President** |
| **Bill Schalleur** | **Treasurer** |
| **Rich Houghton** | **Secretary** |
| **Bill Goldate** | **Director at Large** |

- **CAMCO Management**
  - **Jeff Bevan, RAP Community Manager**

# *2026 Accomplishments*

***presented by Bill Goldate***





# *2026 RAP Accomplishments*



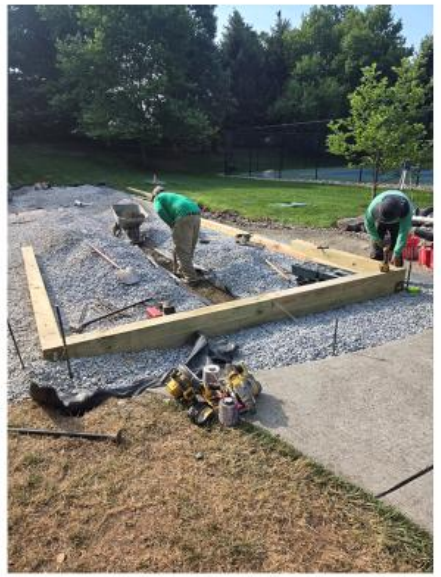
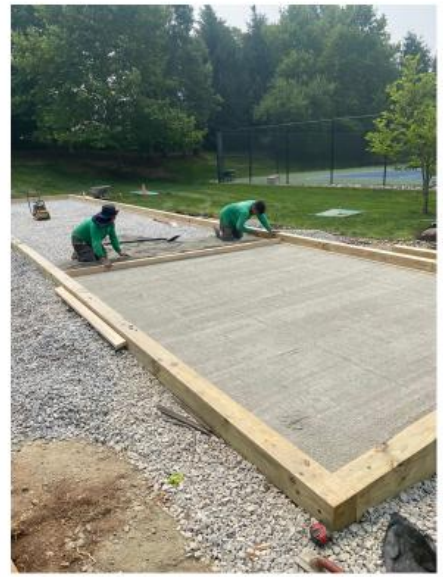
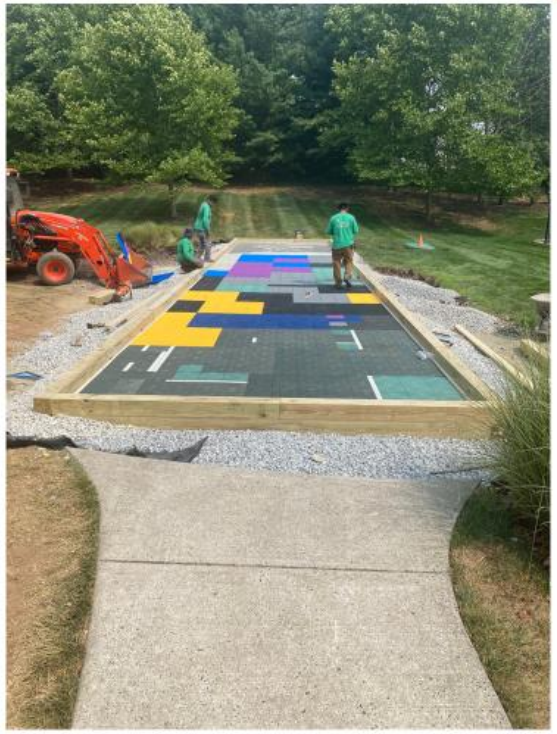
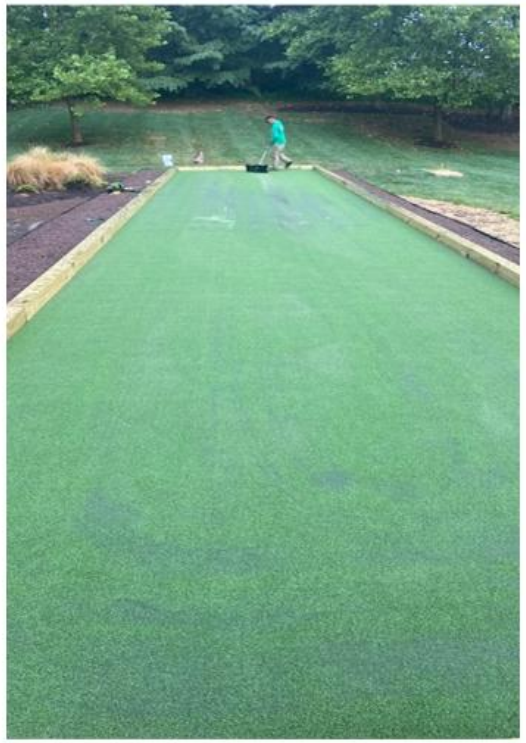

- ❑ Installed a 60-foot Bocce ball court (replacing the deteriorated putting green).
- ❑ Three HVAC units installed in Sloan Clubhouse.
- ❑ Sloan indoor pool resurfaced.
- ❑ Negotiated and signed a 3-year snow and landscape contract.
- ❑ Replaced outside pool covers at Sloan and Regency Hills.
- ❑ New easy-to-use WIFI guest call boxes installed and operational at each entrance.
- ❑ Additional signage posted to improve Regency security.
- ❑ Painted all entrance gates and Copley bridge fencing.
- ❑ Procured a shuffleboard table and relocated the TV in the Sloan billiard room.
- ❑ Repaired five drain inlets.

# *Other Notable 2026 Actions*




- ❑ Identified sections of pavement and driveway for concrete replacement. Work is currently underway.
- ❑ Monitored actions and participated in township meetings to resist a “connector trail” through Regency property.
- ❑ Secured excellent insurance coverage in a rapidly escalating market.
- ❑ Investigated and resolved property ownership records for adjoining land that involved Toll Brothers, Upper Providence Township and Regency at Providence.
- ❑ Implemented a follow-up inspection procedure for ARC requests.
- ❑ Eliminated Night check (BIG thank you to all those who did this in the past).
- ❑ Oversaw the completion of a successful financial audit.
  - ➢ ***Continued efforts to maintain our community and its value!***




Demolition of the old putting green and construction of the bocce Ball court





New bocce Ball Court



New Pool Cover

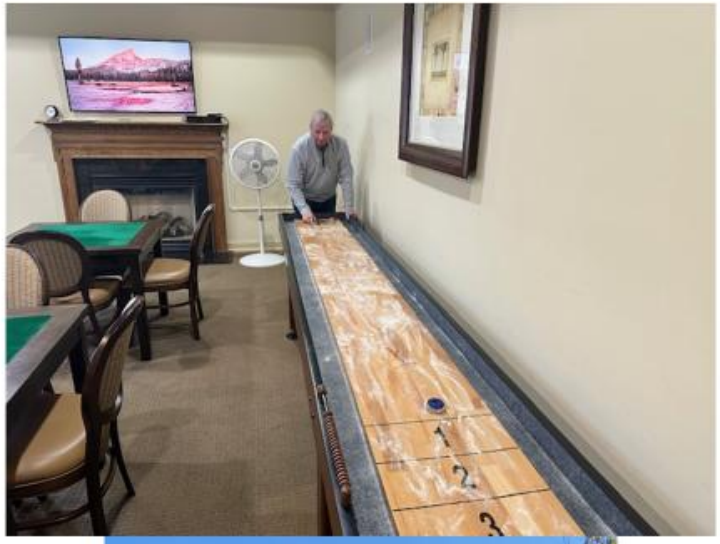


Walking Trail Signage

New Gate Call Boxes




New Shuffleboard






Security Signage

# *Plans for 2027*




- ❑ Sidewalk & apron replacements (many locations).
- ❑ Painting the entire Sloan clubhouse interior.
- ❑ Continue removing dead trees especially those near homes.
- ❑ Purchase and installation of benches at the bocce ball court.
- ❑ Renovate Phase 4 entrance way landscaping.
- ❑ Installation of Egypt Road interactive crossing lights similar to Black Rock road near the township bldg. *(Note: Progress is being made. We are in discussion with the township regarding some administrative details. Design details are being finalize by UPT and PennDOT. We are hopeful for completion in 2027.)*



## *Starting in 2027, Updated Rental Agreement for Clubhouse Facilities*

- Formal Legal Contract Document as Recommended by our Insurance Provider
- Requires contract language which transfers all risk and liability for a rental event to the renting party, esp. regarding Liquor Liability.
- Requires that the renter carry Liability Insurance either on Homeowner's Policy or with a specific Event Policy, for all rentals.  COI required for any event where alcoholic beverages are served. ($300,000 minimum)
- Fees remain unchanged… $150 Rental fee; $200 Security Deposit.
  - *New for 2027: There is **no fee or security deposit** charged for events open only to RAP residents, subject to our guest policy for events.*

# *What Makes RAP Tick*

## *Presented by Tom Davis*




**Our Community Manager Jeff Bevan, the Board and all the many Committee Volunteers!!**



# Volunteerism




- Volunteers are the absolute backbone of a community – the stronger they are, the stronger the community.

- Volunteers are our neighbors working together, which creates a sense of community – the value of a strong community translates to quality of life and property values.

- We have approximately 75 community members active on a Committee or the Board for 2026 (about 10% of the community). Some serve on more than one Committee!

- Approximately 40 new residents have moved to RAP in the last 3 years – what skill sets, talents, creativity and new ideas could this group have to offer? We would love to find out!

# Volunteerism (cont.)

- The community cannot and should not rely solely on long-time residents – we need new residents to volunteer their time and talents to keep the community vibrant and a special place to live.

- We always need volunteers – please consider volunteering on one or more of our seven committees.

- Talk to a Board Member, a Committee Chairperson or other Committee Members about the opportunities and experiences in serving the community.

# *RAP Committees*

**7 Committees - with ~75 members for 2026**

- **ARC**
- **Communications**
- **Facilities**
- **Landscape**
- **Finance & Reserve**
- **Social**
- **Ponds, Storm Water & Irrigation**

*Make a Difference...*

**Join a Committee!**



# *Architecture Review Committee*

This Committee Reviews and Approves Homeowner Applications Requesting to Change the Exterior of Their Property and Maintains the Website Home Exterior (HE) Documents.

**All Exterior Changes Require ARC Committee Approval Including (just to name a few):**

| | | |
|---|---|---|
| * Landscaping | * Decks | * Tree Removal/Replacement |
| * Toll Remediation Work | * Painting | * Sidewalks |
| * Lighting | * Additions | * Porches & roofs |




**Committee Members Are:**
**Bob Derbyshire (Chair),** Judy Ishler (Vice Chair),
Gary Wahlers, Michael Koman, Anthony Giancatarino,
Mike Radich, Jim Pickens, Stan Wilhelmson, Lenny Shore

**Through October of this year the Committee has approved ~60 ARC Requests.**

# *Communications Committee Objectives*

**Mission Statement:** the purpose of the Communications Committee shall be to facilitate communication among residents of Regency at Providence (RAP) relating to common community facilities and activities



**Primary Responsibilities:**

- Create, edit, and distribute a monthly newsletter for the RAP community.
- Develop, maintain and distribute a directory of RAP community residents.
- Maintain and operate the RAP Flyer System for residents to distribute information quickly, including community-based classifieds.
- Maintain an Internet Website.
- Manage community-related forms and other key documents.
- Maintain a community Activities Guide providing a description of, and contact information for, all RAP community activities.
- Distribute selected (hard-copy) materials to residents.

# *Communications Committee*



**Members:**

| | |
|---|---|
| **Todd Welsh** | **Chair, Editor of my-rap.net Website** |
| James Young | Secretary |
| Ruth Chillemi | RAP Directory Regency News Coordinator |
| Charlie Jones | RAP Sheet Editor |
| Lucy Hornstein | Member at Large |
| Setta Jacobs | Regency News Coordinator |
| Pat McCann | Calendar Coordinator, Liaison from Social Committee |
| Bill McDowell | Website Co-Editor |
| Marie Flanagan | Good Neighbor |

# *Facilities Committee*

- **Primary Responsibilities:**
  - Advise the Executive Board on issues affecting the use & enjoyment of all Association Common Facilities.
  - Arrange or Recommend for the repair and maintenance of Common Facility Equipment.
  - Prepare Budget request for repairs and projects each year.
- **Co-Chairs – Maria Derbyshire and Natan Abraham**
  - Secretary – Peg West
  - Treasurer – Mary Ann Chism

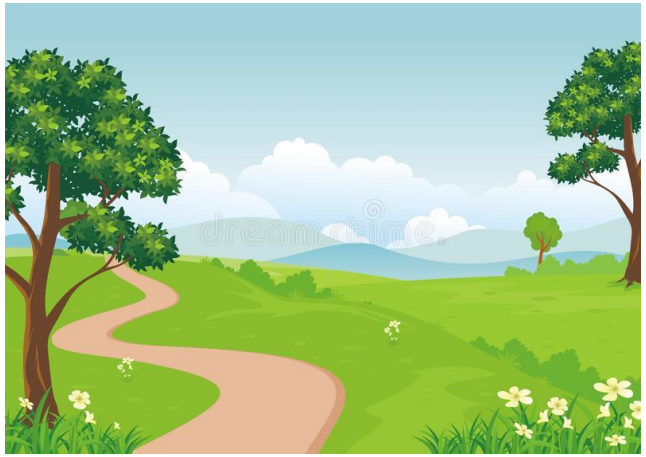
  **Sub-Committees:**
  - Annual Inspection: Karen Windau
  - Concrete inspection: Nino Morello & Mike Radich
  - Club Room Rentals: Leslie Davis (S) / Mary Ann Chism (RH)
  - Entrance Gates: Stan Merritt (S) / Maria Derbyshire (RH)
  - Member at large Jim Varvaris and Bob Derbyshire
  - Patriotism: Ray Buckley
  - Repairs: Stan Wilhelmson & Natan Abraham (S) /Bruce Mitchell (RH)
  - Swimming Pools: Frank Macartney (S- indoor/outdoor) / (RH- outdoor, *open position*)
  - Tennis/Pickleball: Jim Tackett




***Thanks to All that Help!!***

# *Landscaping Committee*

**Purpose: Maintaining The Overall Health and Landscape Appearance of the Common Outdoor Property of RAP Which Includes:**



- Common Area planting beds at RAP entrances,
  around clubhouses, eyebrows, gazebo, rain garden, etc.
- Trees, shrubs, and flowers in the common areas
- Walking Trails

**Responsibilities:**

- Survey common outdoor property on a regular basis and identify the need for routine maintenance in coordination with the HOA Management Co.
- Assess the need to replace diseased, damaged or overgrown trees and shrubs in the common areas.
- Provide recommendations to the Board for landscape improvements.

# *Landscaping Committee Members*

| | |
|---|---|
| **Tim Frantz** | **Chairperson** |
| Len Lobel | Co-Chair/Secretary |
| Jon Sovocool | Phase 1 |
| John Forsyth | Phase 1 |
| Susan Puleo | Phase 1 |
| Eric Nilsson | Phase 2 |
| Paul Lauck | Phase 2 |
| Peg West | Phase 3 |
| Len Nespoli | Phase 4 |
| Mary Tilger | Phase 4 |






# *Ponds, Stormwater, Irrigation Committee*

## Purpose:

The Ponds, Stormwater and Irrigation Committee is responsible for the management of the five Common Area irrigation systems, the community stormwater system and the maintenance services for the four ponds. This includes monitoring the performance and contractual obligations of the contractors hired to conduct these services.

## Members:

- **Bruce Sieving - Chairperson**
- Kurt TeKolste
- Linda Kulp
- Ray Buckley
- Larry Carbonari



# *Finance and Reserve Committee*



**Mission**: The Committee focuses on RAP Reserve issues, especially the latest Reserve Fund Study, projected reserve expenditures, and their required finances. The primary goal of the committee is to assist the Executive Board in financial planning by providing detailed information and recommendations regarding changes that should be made in the assessments, cost estimates, projections and financial analysis.

**Members:** Jim Tackett (Chair), Peg West, Scott Stange

# *Social Committee Activities*

**Mission:** "The Social Committee exists to strengthen the bonds of community, to create a welcoming environment, and to encourage active participation by residents. Organized social activities will be used to foster a true sense of community".

**Primary Responsibilities include organizing social activities such as:**

- Community parties –July 4th, End of Summer, Movie Night, Line Dancing,

  Clubhouse Cocktail Parties, and more.
- Dinners – Holiday Dinner, Progressive Dinner, Lunch Bunch, Wine Club
- Game nights – Pinochle, Mahjong, Scrabble, Bingo
- Trips - Phillies, NYC, etc.
- Speaker Series



# *Social Committee Members*

| | |
|---|---|
| **Mary Phelps** | **Chairperson** |
| Enid Lobel | Vice-Chairperson |
| Cassie DeBow | Treasurer |
| Debbie McDowell | Secretary |
| Pat McCann | Calendar Coordinator |
| Barbara Woodall | Purchaser RH |
| Donna Varvaris | Purchaser Sloan |
| Lorri Sarosy | Co-Chair Activities & Speaker Series |
| Lea Tyler | Co-Chair Activities & Speaker Series |
| Barbara Milligan | Activity Coordinator |
| Meg Aument | Activity Coordinator |
| Diane Kolodinsky | Activity Coordinator |
| Cindy Lazorik | Activity Coordinator |
| Jeanie Kunz | Activity Coordinator |
| Joan Bressi | Member at Large |
| Susan Puleo | Member at Large |



# *RAP Finances*

***presented by Bill Schalleur***



# *Treasurer's Report*

| | | | | | | |
|---|---|---|---|---|---|---|
| | | TREASURER'S REPORT | | | | |
| | | October 31, 2026 | | | | |
| CAMCO STATEMENT: | | | | | | |
| CASH BALANCES for OCTOBER 31, 2026 | | | | | | |
| | | | | adjusting entry | | adjusted balance |
| OPERATING FUNDS | | $ | 131,070 | 39,919 | $ | 170,989 |
| RESERVE FUNDS | | | 1,749,862 | -39,919 | | 1,709,943 |
| TOTAL FUNDS | | $ | 1,880,932 | 0 | $ | 1,880,932 |
| | | | | | | |
| Comments: | As of October 31, the reserve fund must reimburse the operating fund | | | | | |
| | $39,919 for capital expenses paid by operations. The amount of reserve | | | | | |
| | expenditures year-to-date total $143,939. | | | | | |
| | | | | | | |
| STATEMENT OF REVENUES AND EXPENSES | | | | 10 | MONTH ENDED- OCTOBER 31, 2026 | |
| | | | | ACTUAL | BUDGETED | VARIANCE |
| | | | | 10 month YTD | 10 month YTD | |
| OPERATING INCOME | | | $ | 1,164,710 | $ 1,162,450 | 2260 |
| TOTAL INCOME | | | $ | 1,164,710 | $ 1,162,450 | 2260 |
| OPERATING EXPENSES | | | | | | |
| UTILITIES | | | $ | 17,423 | $ 18,488 | 1,065 |
| CENTRAL SERVICES | | | | 158,880 | 147,830 | -11,050 |
| CLUBHOUSE & POOL | | | | 169,828 | 168,117 | -1,711 |
| GROUNDS MAINTENANCE | | | | 489,061 | 460,008 | -29,053 |
| PROFESSIONAL & ADM. | | | | 156,664 | 144,963 | -11,701 |
| CAPITAL RESERVE & TAXES | | | | 187,930 | 199,930 | 12,000 |
| TOTAL EXPENSES | | | $ | 1,179,786 | $ 1,139,336 | -40,450 |
| | | | | | | |
| OPERATING NET | | | $ | -15,076 | $ 23,114 | -38,190 |
| | | | | | | |
| Comments: The 10 month actual operating results are less favorable than the budget by $38,190. | | | | | | |
| | Most expense categories are in line with budget expectations. For snow removal, | | | | | |
| | actual expenses for 10 months are $163,945 against the full year's budget of $170,000. | | | | | |

# *RAP Reserves 2026*



| | |
|---|---|
| **RESERVE FUND BUDGET COMPARISON** | |
| | |
| Reserve Fund Balance - 10/31/2026 | $1,709,943 |
| | |
| Nov/Dec HOA fees allocated to Reserves | |
| ($18,793 X2) | 37,586 |
| | |
| Concrete work - In Progress/ 2nd half | -35,995 |
| | |
| Reserve Fund Estimated Balance 12/31/2026 | 1,711,534 |
| | |
| Reserve Fund Balance 12/31/2026 per | |
| the 2025 engineering (projected) | 1,640,689 |
| | |
| **RESERVE FUND ANNUAL COMPARISON** | |
| | |
| 2027 Reserve Contribution per the | |
| HOA 2027 budget | 226,552 |
| | |
| 2027 Reserve Contribution per the 2025 | |
| engineering reserve study | 226,509 |



# HEALTH OF OUR RESERVES AS OF OCTOBER 31, 2026

| INVESTMENT | MATURITY | LADDER | AMOUNT | RATE | NOTES |
|---|---|---|---|---|---|
| **JANNEY** | | | | | |
| Goldman Sachs | 1/7/2027 | | $240,000 | 4.00% | Mark to Market |
| Morgan Stanley | 1/8/2027 | | $60,000 | 4.00% | Mark to Market |
| | | | | | |
| **CITADEL SAVINGS BK** | 4/21/2027 | 3.5 Months | $236,060 | 4.35% | |
| | | | | | |
| **JANNEY** | | | | | |
| Toyoto Savings Bk | 5/24/2027 | 1.0 Months | $120,000 | 4.10% | Mark to Market |
| | | | | | |
| **JANNEY** | | | | | |
| Morgan Stanley | 6/4/2027 | 0.5 Months | $160,000 | 4.15% | Mark to Market |
| | | | | | |
| **JANNEY** | | | | | |
| Golf Coast B&T | 11/26/2027 | 5.5 Months | $210,000 | 3.60% | Mark to Market |
| | | | | | |
| **JANNEY** | | | | | |
| Wells Fargo | 3/31/2028 | 4.0 Months | $115,000 | 3.95% | Mark to Market |
| | | | | | |
| **JANNEY** | | | | | |
| Merrick Bk | 4/28/2028 | 1.0 Months | $175,000 | 3.95% | Mark to Market |
| | | | | | |
| **JANNEY** | | | | | |
| Capital One N.A. | 10/10/2028 | 5.5 Months | $240,000 | 4.85% | Mark to Market |
| | | | | | |
| **NCB Reserve** | | | $142,120 | | |
| **WSFS Reserve Savings** | | | $1,749 | | |
| **Janney Reserve Sweep** | | | $37,776 | | |
| **Citadel Savings** | | | $12,157 | | |
| **TOTAL RESERVE FUNDS -** | | | | | |
| **Balance @ 10/31/2026** | | | **$1,749,862** | | |
| | | | | | |
| Ajustment per 10/31/2026 Treasurer's Report | | | -39,919 | | |
| | | | | | |
| **Adjusted Reserve Funds** | | | **$1,709,943** | | |

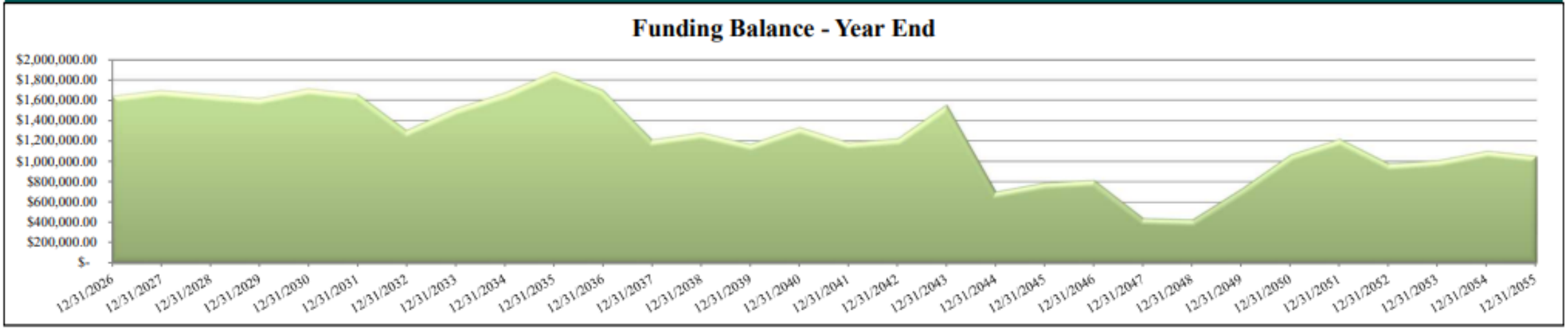




| RESERVE EXPENDITURES FOR 2026 | |
|---|---|
| CONCRETE WORK - IN PROGRESS | 35,996 |
| INSTALL BOCCE BALL COURT | 31,416 |
| POOL RESURFACING | 20,287 |
| HVAC | 21,747 |
| GATE ACCESS INTERCOM | 8,586 |
| POOL COVER 1 (Sloan) | 8,997 |
| POOL COVER 2 (RH) | 9,500 |
| PAVING | 4,500 |
| SPRINKLER REPLACEMENT | 2,910 |
| | |
| **TOTAL (as of 10-31-26)** | 143,939 |
| | |
| CONCRETE WORK - 2ND HALF | 35,995 |
| | |
| **ESTIMATED 2026 TOTAL** | **179,934** |

# *Reserve Funding*

## FUNDING OPTION #1




| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Funding Balance at Start of Study:** | $ 1,550,000.00 | **Step Funding:** | | | **Special Contributions:** | | **Minimum Balance** | **Date** |
| | | Year | Change | Unit / Month | Year | Amount | $ 427,607.75 | 2048 |
| **Select Current Funding Contribution:** | Unit / Month | | None | | None | | **Maximum Balance** | **Date** |
| **Funding Contribution Amount:** | $ 54.44 | | | | | | $ 1,879,544.89 | 2035 |
| **Funding Contribution Amount Increase Per Year:** | 3.5% | | | | | | | |

# 2027



# REGENCY AT PROVIDENCE COMMUNITY ASSOCIATION - 2027 BUDGET



| | | 2027 Budget | 2026 Budget | CHANGE | REVISED 11/04/'26 Where Does It Go? | |
|---|---|---|---|---|---|---|
| **INCOME** | | | | | | |
| 40000 | Owners Assessments | $ 1,435,140 | $ 1,394,940 | $ 40,200 | | |
| 42400 | Late Fees | $ - | $ - | $ - | | |
| 40930 | Clubhouse rental/Late Fee/Misc | $ - | $ - | $ - | 2027 | |
| 42450 | Interest income | $ - | | $ - | Monthly | % |
| 42550 | Prior Year Operating Surplus | $ - | $ - | $ - | HOA FEE | of Fee |
| | | | | $ - | | |
| **TOTAL INCOME** | | **$ 1,435,140** | **$ 1,394,940** | $ 40,200 | | |
| | | | | | | |
| **OPERATING EXPENSES** | | | | | | |
| | | | | | | |
| **Utilities Expense** | | | | | | |
| 62007 | Street lighting electric | $ 2,000 | $ 2,000 | $ - | $0.50 | 0.14% |
| 62010 | Electric - Guardhouses | $ 2,000 | $ 2,000 | $ - | $0.50 | 0.14% |
| 62020 | Pond Utilities - Electric | $ 2,885 | $ 2,885 | $ - | $0.72 | 0.20% |
| 62100 | Water Guardhouses | $ 6,300 | $ 6,000 | $ 300 | $1.57 | 0.44% |
| 62201 | Fire Hydrant Service | $ 8,400 | $ 8,000 | $ 400 | $2.09 | 0.59% |
| **Total Utilities Expense** | | **$ 21,585** | **$ 20,885** | $ 700 | **$5.37** | **1.50%** |
| | | | | | | |
| **Grounds Maintenance** | | | | | | |
| 57100 | Entry Gate Maintenance | $ 2,500 | $ 3,000 | $ (500) | $0.62 | 0.17% |
| 57400 | Ponds Maintenance | $ 14,500 | $ 13,800 | $ 700 | $3.61 | 1.01% |
| 57450 | Snow and Ice Removal | $ 176,000 | $ 170,000 | $ 6,000 | $43.78 | 12.26% |
| 57575 | Street Maintenance | $ 2,000 | $ 2,000 | $ - | $0.50 | 0.14% |
| 57600 | Tree Maintenance | $ 15,000 | $ 15,000 | $ - | $3.73 | 1.05% |
| 57650 | Irrigation System Maintenance | $ 7,000 | $ 7,000 | $ - | $1.74 | 0.49% |
| 57700 | Storm Water System Maintenance | $ 2,000 | $ 2,000 | $ - | $0.50 | 0.14% |
| 57800 | Misc. Grounds Maintence | $ 15,000 | $ 15,000 | $ - | $3.73 | 1.05% |
| 59000 | Landscape Contract | $ 336,535 | $ 326,735 | $ 9,800 | $83.72 | 23.45% |
| 59005 | Landscape Enhancements | $ 20,000 | $ 20,000 | $ - | $4.98 | 1.39% |
| **Total Grounds Maintenance** | | **$ 590,535** | **$ 574,535** | $ 16,000 | **$146.90** | **41.15%** |

| | | | | | | |
|---|---|---|---|---|---|---|
| **Clubhouse & Pool Expense** | | | | | | |
| 54656 | Clubhouse Maintenance - Contract | $ 45,400 | $ 41,600 | **$ 3,800** | $11.29 | 3.16% |
| 54657 | Clubhouse Electric/Gas | $ 39,500 | $ 38,500 | **$ 1,000** | $9.83 | 2.75% |
| 54658 | Clubhouse Telephone/Cable | $ 13,000 | $ 13,000 | **$ -** | $3.23 | 0.91% |
| 54659 | Clubhouse Water/Sewer | $ 9,500 | $ 9,500 | **$ -** | $2.36 | 0.66% |
| 54660 | Clubhouse Maintenance - Non-Contract | $ 37,500 | $ 36,500 | **$ 1,000** | $9.33 | 2.61% |
| 54704 | Pool maintenance - Non-Contract | $ 21,700 | $ 19,200 | **$ 2,500** | $5.40 | 1.51% |
| 54702 | Pool service contract | $ 38,300 | $ 37,000 | **$ 1,300** | $9.53 | 2.67% |
| **Total Amentities** | | **$ 204,900** | **$ 195,300** | **$ 9,600** | **$50.97** | **14.28%** |
| | | | | | | |
| **Professional Services Expense** | | | | | | |
| 80000 | Professional Management Fees | $ 131,835 | $ 127,990 | **$ 3,845** | $32.79 | 9.19% |
| 80050 | Insurance expense | $ 40,600 | $ 37,005 | **$ 3,595** | $10.10 | 2.83% |
| 80200 | Legal / Professional Services | $ 4,500 | $ 3,500 | **$ 1,000** | $1.12 | 0.31% |
| 70010 | Bad Debt Expense | $ - | $ - | **$ -** | $0.00 | 0.00% |
| 75010 | Office Expenses | $ 6,000 | $ 6,000 | **$ -** | $1.49 | 0.42% |
| 80350 | Audit Services | $ 4,510 | $ 3,810 | **$ 700** | $1.12 | 0.31% |
| **Total Professional Services Expense** | | **$ 187,445** | **$ 178,305** | **$ 9,140** | **$46.63** | **13.06%** |
| | | | | | | |
| **Central Systems** | | | | | | |
| 50400 | Security Systems (Alarm Monitoring) | $ 61,800 | $ 62,500 | **$ (700)** | $15.37 | 4.31% |
| 53053 | Gutter Cleaning | $ 10,980 | $ 11,000 | **$ (20)** | $2.73 | 0.77% |
| 54351 | Trash Removal | $ 118,343 | $ 114,896 | **$ 3,447** | $29.44 | 8.25% |
| **Total Central Systems** | | **$ 191,123** | **$ 188,396** | **$ 2,727** | **$47.54** | **13.32%** |
| | | | | $ - | | |
| **Capital Reserve & Taxes** | | | | $ - | | |
| 90000 | Capital Reserve Funding | $ 226,552 | $ 225,519 | **$ 1,033** | $56.36 | 15.79% |
| 90650 | Federal Income Tax | $ 13,000 | $ 12,000 | **$ 1,000** | $3.23 | 0.91% |
| **Total Capital & Reserve Expense** | | **$ 239,552** | **$ 237,519** | **$ 2,033** | **$59.59** | **16.69%** |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| **TOTAL OPERATING EXPENSES** | | **$ 1,435,140** | **$ 1,394,940** | **$ 40,200** | | |
| | | | | | | |
| **INCOME / (LOSS)** | | **$ -** | **$ -** | **$ -** | | **100%** |



# REGENCY AT PROVIDENCE COMMUNITY ASSOCIATION - 2027 BUDGET



| | | 2027 Budget | 2026 Budget | CHANGE | REVISED 11/04/'26 Where Does It Go? | |
|---|---|---|---|---|---|---|
| **INCOME** | | | | | | |
| 40000 | Owners Assessments | $ 1,435,140 | $ 1,394,940 | $ 40,200 | | |
| 42400 | Late Fees | $ - | $ - | $ - | | |
| 40930 | Clubhouse rental/Late Fee/Misc | $ - | $ - | $ - | 2027 | |
| 42450 | Interest income | $ - | | $ - | Monthly | % |
| 42550 | Prior Year Operating Surplus | $ - | $ - | $ - | HOA FEE | of Fee |
| | | | | $ - | | |
| **TOTAL INCOME** | | **$ 1,435,140** | **$ 1,394,940** | $ 40,200 | $357.00 | |
| **OPERATING EXPENSES** | | | | | | |
| **Utilities Expense** | | | | | | |
| 62007 | Street lighting electric | $ 2,000 | $ 2,000 | $ - | $0.50 | 0.14% |
| 62010 | Electric - Guardhouses | $ 2,000 | $ 2,000 | $ - | $0.50 | 0.14% |
| 62020 | Pond Utilities - Electric | $ 2,885 | $ 2,885 | $ - | $0.72 | 0.20% |
| 62100 | Water Guardhouses | $ 6,300 | $ 6,000 | $ 300 | $1.57 | 0.44% |
| 62201 | Fire Hydrant Service | $ 8,400 | $ 8,000 | $ 400 | $2.09 | 0.59% |
| **Total Utilities Expense** | | **$ 21,585** | **$ 20,885** | $ 700 | **$5.37** | **1.50%** |
| **Grounds Maintenance** | | | | | | |
| 57100 | Entry Gate Maintenance | $ 2,500 | $ 3,000 | $ (500) | $0.62 | 0.17% |
| 57400 | Ponds Maintenance | $ 14,500 | $ 13,800 | $ 700 | $3.61 | 1.01% |
| 57450 | Snow and Ice Removal | $ 176,000 | $ 170,000 | $ 6,000 | $43.78 | 12.26% |
| 57575 | Street Maintenance | $ 2,000 | $ 2,000 | $ - | $0.50 | 0.14% |
| 57600 | Tree Maintenance | $ 15,000 | $ 15,000 | $ - | $3.73 | 1.05% |
| 57650 | Irrigation System Maintenance | $ 7,000 | $ 7,000 | $ - | $1.74 | 0.49% |
| 57700 | Storm Water System Maintenance | $ 2,000 | $ 2,000 | $ - | $0.50 | 0.14% |
| 57800 | Misc. Grounds Maintence | $ 15,000 | $ 15,000 | $ - | $3.73 | 1.05% |
| 59000 | Landscape Contract | $ 336,535 | $ 326,735 | $ 9,800 | $83.72 | 23.45% |
| 59005 | Landscape Enhancements | $ 20,000 | $ 20,000 | $ - | $4.98 | 1.39% |
| **Total Grounds Maintenance** | | **$ 590,535** | **$ 574,535** | $ 16,000 | **$146.90** | **41.15%** |

| | | | | | | |
|---|---|---|---|---|---|---|
| **Clubhouse & Pool Expense** | | | | | | |
| 54656 | Clubhouse Maintenance - Contract | $ 45,400 | $ 41,600 | **$ 3,800** | $11.29 | 3.16% |
| 54657 | Clubhouse Electric/Gas | $ 39,500 | $ 38,500 | **$ 1,000** | $9.83 | 2.75% |
| 54658 | Clubhouse Telephone/Cable | $ 13,000 | $ 13,000 | **$ -** | $3.23 | 0.91% |
| 54659 | Clubhouse Water/Sewer | $ 9,500 | $ 9,500 | **$ -** | $2.36 | 0.66% |
| 54660 | Clubhouse Maintenance - Non-Contract | $ 37,500 | $ 36,500 | **$ 1,000** | $9.33 | 2.61% |
| 54704 | Pool maintenance - Non-Contract | $ 21,700 | $ 19,200 | **$ 2,500** | $5.40 | 1.51% |
| 54702 | Pool service contract | $ 38,300 | $ 37,000 | **$ 1,300** | $9.53 | 2.67% |
| **Total Amentities** | | **$ 204,900** | **$ 195,300** | **$ 9,600** | **$50.97** | **14.28%** |
| | | | | | | |
| **Professional Services Expense** | | | | | | |
| 80000 | Professional Management Fees | $ 131,835 | $ 127,990 | **$ 3,845** | $32.79 | 9.19% |
| 80050 | Insurance expense | $ 40,600 | $ 37,005 | **$ 3,595** | $10.10 | 2.83% |
| 80200 | Legal / Professional Services | $ 4,500 | $ 3,500 | **$ 1,000** | $1.12 | 0.31% |
| 70010 | Bad Debt Expense | $ - | $ - | **$ -** | $0.00 | 0.00% |
| 75010 | Office Expenses | $ 6,000 | $ 6,000 | **$ -** | $1.49 | 0.42% |
| 80350 | Audit Services | $ 4,510 | $ 3,810 | **$ 700** | $1.12 | 0.31% |
| **Total Professional Services Expense** | | **$ 187,445** | **$ 178,305** | **$ 9,140** | **$46.63** | **13.06%** |
| | | | | | | |
| **Central Systems** | | | | | | |
| 50400 | Security Systems (Alarm Monitoring) | $ 61,800 | $ 62,500 | **$ (700)** | $15.37 | 4.31% |
| 53053 | Gutter Cleaning | $ 10,980 | $ 11,000 | **$ (20)** | $2.73 | 0.77% |
| 54351 | Trash Removal | $ 118,343 | $ 114,896 | **$ 3,447** | $29.44 | 8.25% |
| **Total Central Systems** | | **$ 191,123** | **$ 188,396** | **$ 2,727** | **$47.54** | **13.32%** |
| | | | | **$ -** | | |
| **Capital Reserve & Taxes** | | | | **$ -** | | |
| 90000 | Capital Reserve Funding | $ 226,552 | $ 225,519 | **$ 1,033** | $56.36 | 15.79% |
| 90650 | Federal Income Tax | $ 13,000 | $ 12,000 | **$ 1,000** | $3.23 | 0.91% |
| **Total Capital & Reserve Expense** | | **$ 239,552** | **$ 237,519** | **$ 2,033** | **$59.59** | **16.69%** |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| **TOTAL OPERATING EXPENSES** | | **$ 1,435,140** | **$ 1,394,940** | **$ 40,200** | | |
| | | | | | | |
| **INCOME / (LOSS)** | | **$ -** | **$ -** | **$ -** | **$357.00** | **100%** |

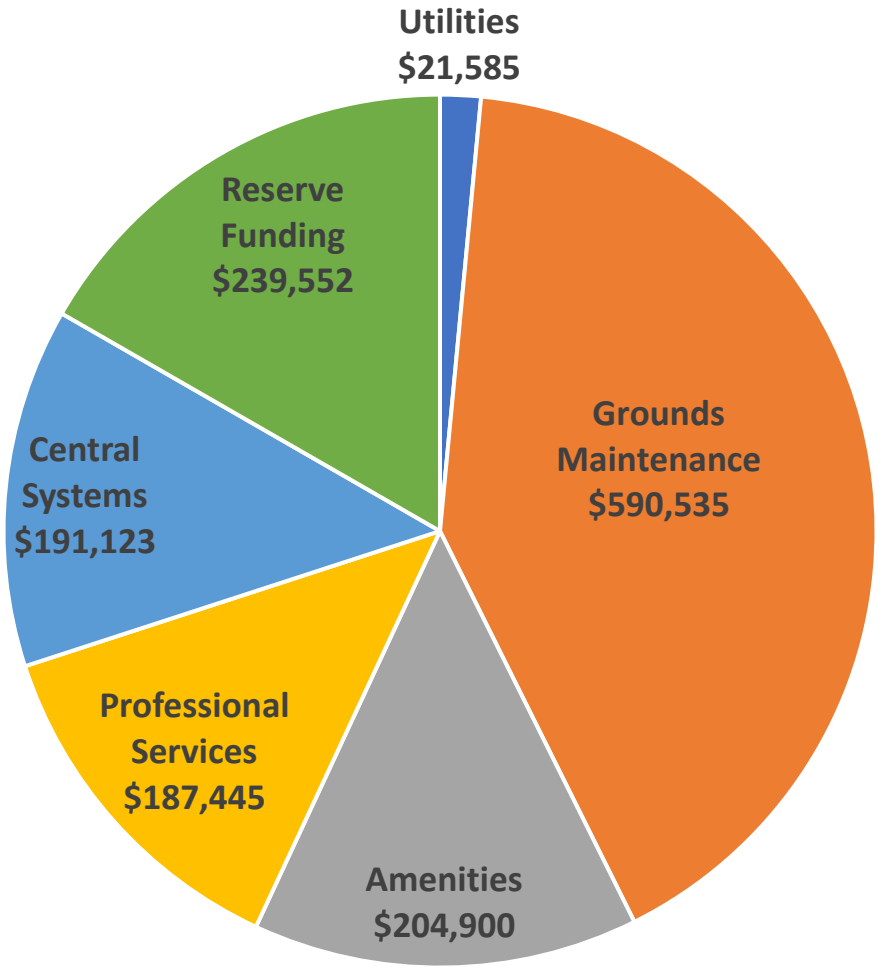


# MAJOR CHANGES TO THE BUDGET '26 TO '27

| | | |
|---|---|---|
| LANDSCAPE CONTRACT | 9,800 | |
| | | |
| SNOW REMOVAL | 6,000 | |
| | | |
| PROFESSIONAL MGMT FEES | 3,845 | |
| | | |
| CLUBHOUSE MAINT CONTRACT | 3,800 | |
| | | |
| INSURANCE EXPENSE | 3,595 | |
| | | |
| TRASH REMOVAL | 3,447 | |
| | | |
| POOL MAINTENANCE | 2,500 | |
| | | |
| POOL SERVICE CONTRACT | 1,300 | |
| | | |
| ALL OTHER | 5,913 | |
| | | |
| NET TOTAL | 40,200 | (= $10 PER MO. PER HOUSE) |

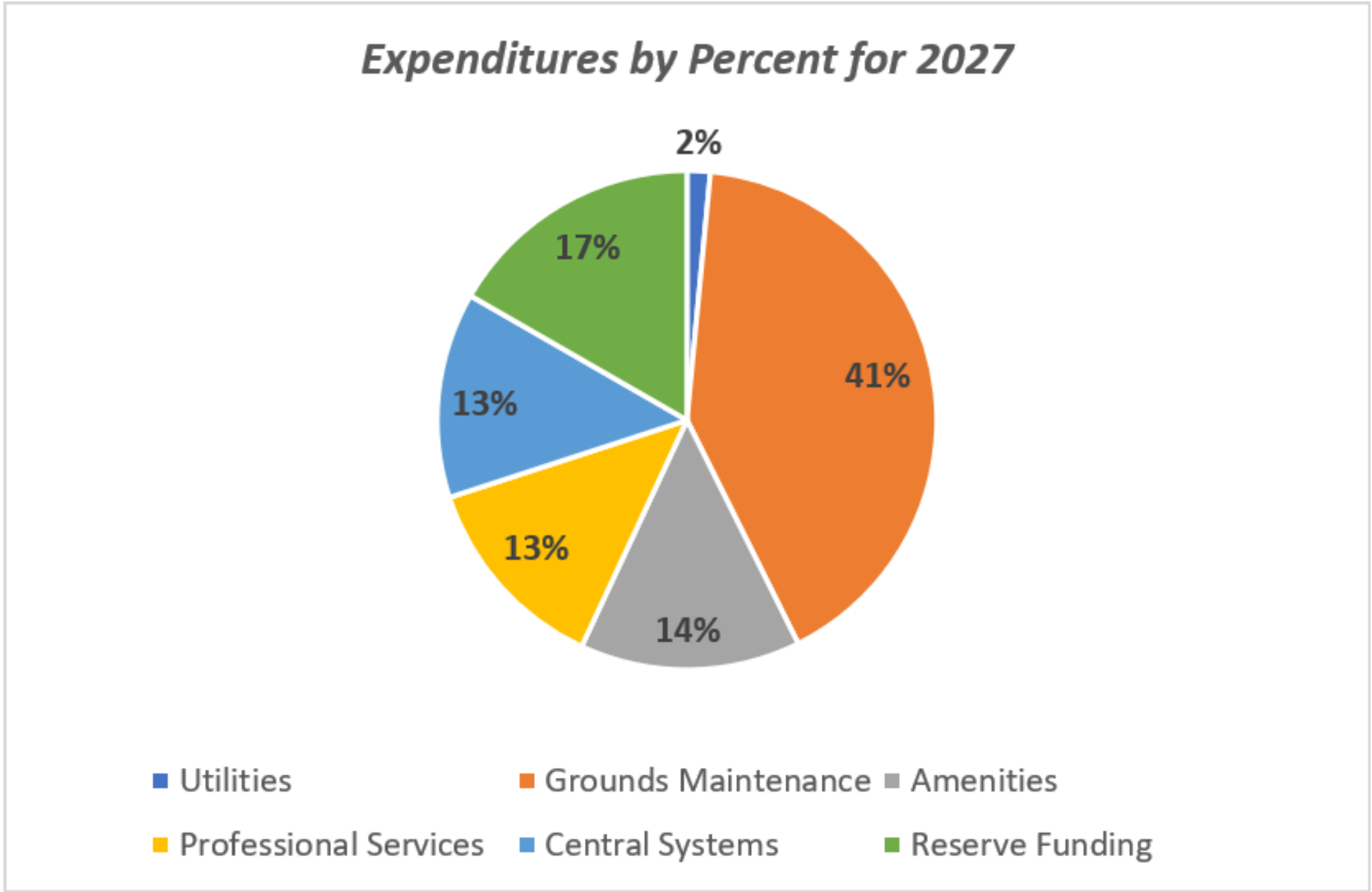


# *Allotment of Our Expenditures for 2027*






**Total Operating Expenses are $1,435,140 (up 2.9% from 2026)**


Expenditures by Percent for 2027
2%
41%
14%
13%
13%
17%
Utilities
Grounds Maintenance
Amenities
Professional Services
Central Systems
Reserve Funding

# *Regency at Providence*

# *Board of Directors*

# *Election*



# *Term Status for Board of Directors*

| | | | *Current Term* |
|---|---|---|---|
| * | Doug Loutzenhiser | President | Nov 2024 - Nov 2026 |
| | Tom Davis | Vice-President | Nov 2025 - Nov 2027 |
| | Rich Houghton | Secretary | Nov 2025 - Nov 2027 |
| * | Bill Schalleur | Treasurer | Nov 2024 - Nov 2026 |
| * | Bill Goldate | Director-at-Large | Nov 2024 - Nov 2026 |

* ***Term Ends in November 2026***



# *Candidates for Board Positions*

**Three nominations were received for three positions:**

- **Diane Kolodinsky**
- **Doug Loutzenhiser**
- **Tish (Letitia) McMaster**




*"Let me be Perfectly Vague*

# *Election Results*




**By Acclamation (unopposed)**

**2-year Term (Nov. 2026 – Nov. 2028):**

- **Diane Kolodinsky**
- **Doug Loutzenhiser**
- **Tish (Letitia) McMaster**

# *2027 Board of Directors*

- **Tom Davis**
- **Rich Houghton**
- **Diane Kolodinsky**
- **Doug Loutzenhiser**
- **Tish (Letitia) McMaster**

**Note: Special Meeting is held soon after the Annual Meeting to elect Officer positions and to determine Committee Liaison assignments**






# Doug Loutzenhiser

