

Treasurer's Report

March 21, 2026

February 28, 2026 Financial Results



1

Treasurer's Report – March 2026

Financial reporting

Oct - Feb: Five months now complete

Annual audits - f'23 & f'24

Awaiting final Audit report & tax returns

Reserve Study

HOA - basic overview in New Business

H2O - awaiting final report

f'27 Annual budgets

Templates being fine-tuned and distributed

Final timelines already complete

Proposed Fundraising policy

Next slide. Reserve for New Business

Unbudgeted expenditures

Flurry of requests

Taken case by case. Overall f'26 operations tightly tied to budget

Fiscal 2025 income carryover

\$218,000

HOA / Reserve mix monitoring

Worried about Water income generation v project completion.



2

Proposed Fundraising policy

Effective 4/1/26

Steps:

- List key annual fundraisers
- Board approves the list as part of the annual budget process

Fundraising has it's own G/L account in its related Division

- One account for revenue
- One account for expenses

- All revenue/expense comes through aforementioned G/L accounts
- If funds earmarked for a purpose ie. Park bench, check cut from office
- Any excess income stays in the general fund
- No carryover of funds year over year



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Budget/ 'Fiscal plan' (unaudited)

February 2026 - period 5

(includes reserves)

	<u>Month</u>				<u>YTD</u>			
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>%</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>%</u>
Revenue								
Association	212,074	193,026	19,048	9.9%	1,025,896	964,496	61,400	6.4%
Water	96,128	97,474	(1,346)	-1.4%	496,096	487,521	8,575	1.8%
F & B	37,315	38,957	(1,642)	-4.2%	182,257	201,696	(19,439)	-9.6%
Golf	85,610	57,762	27,848	48.2%	154,877	125,515	29,362	23.4%
Total	<u>431,127</u>	<u>387,219</u>	<u>43,908</u>	<u>11.3%</u>	<u>1,859,126</u>	<u>1,779,228</u>	<u>79,898</u>	<u>4.5%</u>
Expense								
Association	84,826	136,787	(51,961)	-38.0%	594,842	602,561	(7,719)	-1.3%
Water	47,105	64,008	(16,903)	-26.4%	240,815	350,034	(109,219)	-31.2%
F & B	70,371	68,219	2,152	3.2%	384,763	361,080	23,683	6.6%
Golf	41,501	46,716	(5,215)	-11.2%	240,025	252,487	(12,462)	-4.9%
Total	<u>243,803</u>	<u>315,730</u>	<u>(71,927)</u>	<u>-22.8%</u>	<u>1,460,445</u>	<u>1,566,162</u>	<u>(105,717)</u>	<u>-6.8%</u>
Income (loss)	<u>187,324</u>	<u>71,489</u>	<u>115,835</u>	<u>162.0%</u>	<u>398,681</u>	<u>213,066</u>	<u>185,615</u>	<u>87.1%</u>



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YTD Actuals by Department (unaudited)
 February 2026 - period 5
 (includes reserves)

	HOA		F & B				Golf		Water	Total	
	Admin	Facilities	Lake	Restaurant	Lounge	Café	Hospitality	Golf	Greens		Water
Current year											
Income (loss)	577,594	(98,936)	(47,247)	(125,260)	(7,468)	(69,778)	(357)	100,477	(185,625)	255,281	398,681
Prior year											
Income (loss)	482,149	(91,085)	(19,996)	(149,875)	(4,835)	(2,723)	390	80,618	(166,497)	224,799	352,945
Change	95,445	(7,851)	(27,251)	24,615	(2,633)	(67,055)	(747)	19,859	(19,128)	30,482	45,736

Notes: fees + payroll + treatment + food cost - sales + x2 revenue + payroll + reserves +
 payroll + pro fees - repairs - payroll + x5 turf supplies + interest +
 food + x5 food + x5 payroll + pro fees -



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Professional fee recap (unaudited)
 February 2026 - period 5

	Month			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Accounting & tax	0	2,948	(2,948)	6,670	14,740	(8,070)
HR	2,000	2,025	(25)	7,501	10,125	(2,624)
Legal (net of \$11,963 mo / 27,759 ytd reimb)	(1,227)	11,000	(12,227)	46,843	27,000	19,843
Security	6,498	5,400	1,098	29,637	27,104	2,533
Office Professional fees (ASP)	0	2,500	(2,500)	7,480	12,500	(5,020)
	<u>7,271</u>	<u>23,873</u>	<u>(16,602)</u>	<u>98,131</u>	<u>91,469</u>	<u>6,662</u>



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Cash & Investments (unaudited)
February 2026

	Nov-25	Dec-25	Jan-26	Feb-26
HOA				
H - HOA Operating	157,808	190,093	297,960	429,666
EJ - HOA Reserve	1,476,742	1,486,927	1,491,926	1,497,999
EJ - HOA Savings	517,254	519,702	519,682	519,761
	<u>2,151,804</u>	<u>2,196,722</u>	<u>2,309,568</u>	<u>2,447,426</u>
Water				
H - Water Operating	179,298	144,924	109,347	78,540
H - Well Reserve	81,025	81,032	31,038	31,039
H - Main Line Reserve	125,155	125,176	25,193	25,194
EJ - Water Capacity	565,366	567,505	618,547	619,454
EJ - Mainline Reserve	1,029,073	1,035,665	1,139,573	1,143,537
EJ - Water Savings	413,969	415,691	415,615	416,969
O - Savings	102,870	102,878	102,887	102,895
O - Checking	146,993	147,018	147,043	147,068
	<u>2,643,749</u>	<u>2,619,889</u>	<u>2,589,243</u>	<u>2,564,696</u>
Total Cash & Inv's	<u>4,795,553</u>	<u>4,816,611</u>	<u>4,898,811</u>	<u>5,012,122</u>



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AGM Report Projects & Facilities

BOD Meeting
03/21/2026

Lake Limerick CC



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Lake Limerick Country Club
Golf Course – Hole #9 New Drainage Progress Pictures

- New drainage boxes installed and drain lines. Covered with rock and sod at Hole #9.

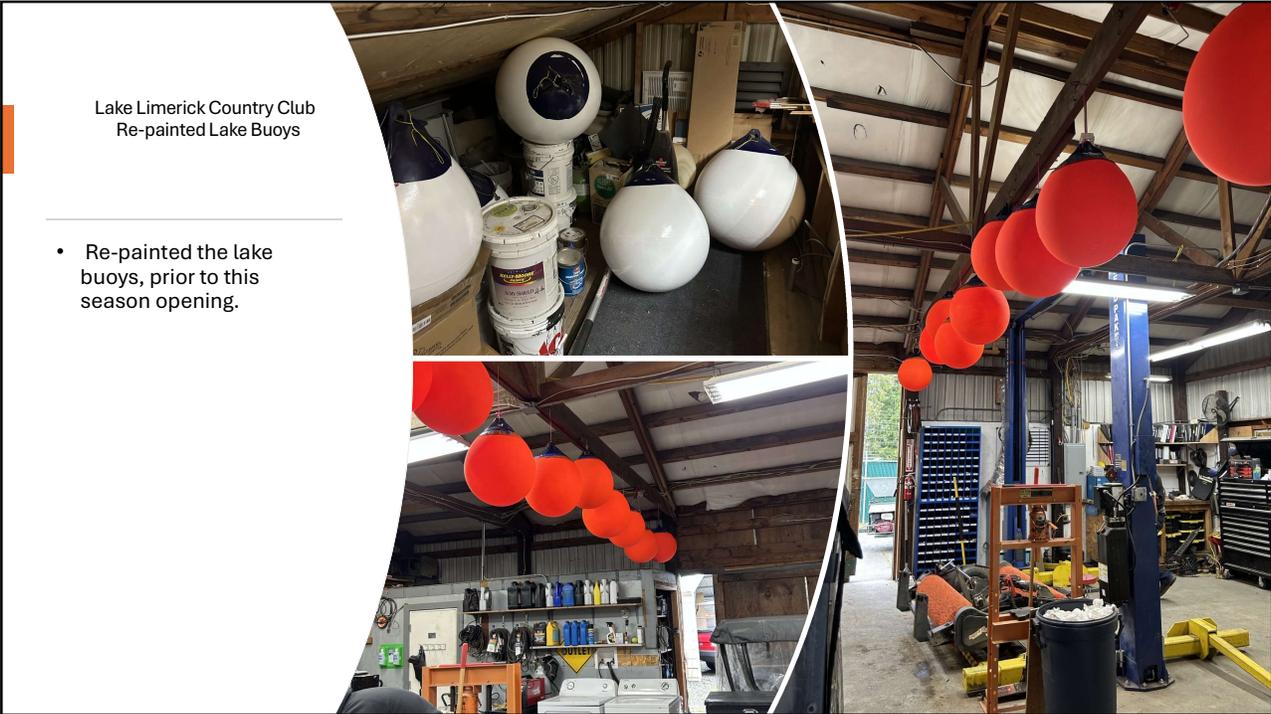
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Lake Limerick Country Club
Golf Course – Fallen Trees at Hole #3 and Hole #6
Progress Pictures

- Fallen trees on the LLCC Golf Course, due to the recent windstorm at Hole #3 and Hole #6. They worked hard to cut, remove and clean-up the fallen trees and debris from the course and pathway.

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Lake Limerick Country Club
Re-painted Lake Buoys

- Re-painted the lake buoys, prior to this season opening.

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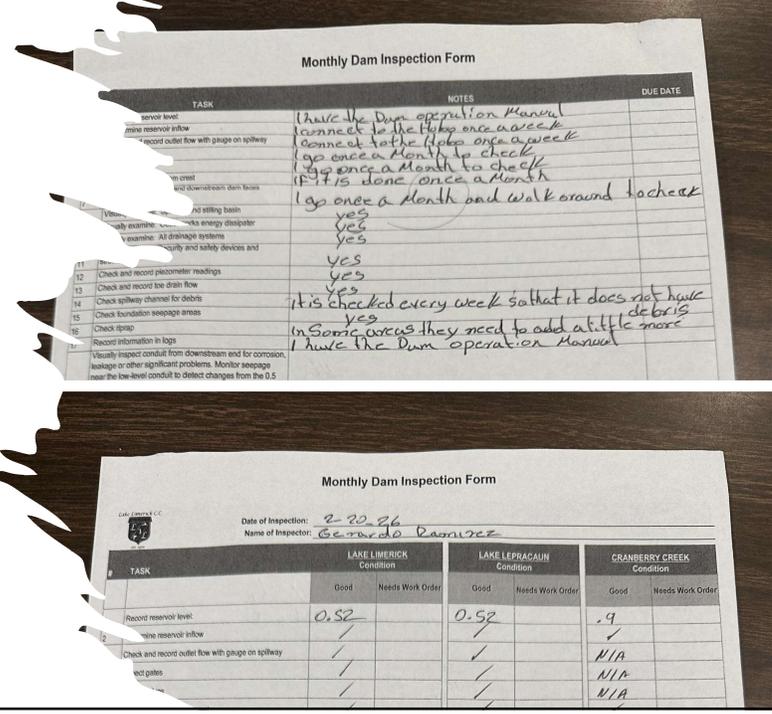
Lake Limerick Country Club
(6) New concrete anchors for Lake Limerick Log Booms at Anglia Beach Park

- Facilities Team fabricated (6) new, 240LB concrete anchors to be installed for securing the log booms at Anglia Beach Park.

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Lake Limerick Country Club
Monthly Dam Inspections

- Gerardo, LLCC Facilities Mgr. performed the monthly dam inspections report for Lake Limerick, Lake Leprechaun and Cranberry Creek.



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Operations FY2026 Projects - Capital

OPERATIONS						
FY 2025-2026 CAPITAL & RESERVE PROJECTS	RECOMMENDATION MADE BY:	FUNDING SOURCE	AMOUNT \$	SPENT TO DATE	BALANCE	Updates
DESCRIPTION OF PROJECT						
Parks Strategic Development Plan	Lakes Dams Parks Committee	CAPITAL	\$20,000	\$1,357.50	\$ 18,642.50	Dano's Septic completed drain field discoveries at Parks 12/8/25
Lake Leprechaun Boat Launch Replacement/Sediment removal Phase 2	Lakes Dams Parks Committee	CAPITAL	\$ 80,000		\$ 80,000	Lake Advocates provided final analysis for sediment removal. CCS-Pnenco for bid
Golf Carts 2 New	Greens Committee	CAPITAL	\$ 10,000	\$ 10,000	\$ 10,000	Completed 2/19/26
Great Hall Downstairs Reader Board	Inn Committee	CAPITAL	\$ 5,000	\$ 2,562	\$ 2,438	Ordered 9/29, Completed 1/7/2026
Electronic Reader Board	Inn Committee	CAPITAL	\$ 20,000		\$ 20,000	(Pending) Final proposal Hanson Signs
Inn Island Shoreline Stabilization (Ph 2)	Lakes Dams Parks Committee	CAPITAL	\$ 100,000	\$ 2,300	\$ 97,700	3/17/2026 Update: Contract executed, start date is 4/6/26. Mason County Permit issued 12/9/25. WDFW (HPA) Permit is under final review
Park Host Pad Update (Log Toy & Banbury)	Lakes Dams Parks Committee	CAPITAL	\$ 20,000		\$ 20,000	(Pending) Jetting of drainfields by Dano's Septic on 4/7/2026
St Andrews Trail (Placeholder)	Greenbelts, Trails	CAPITAL	\$ 20,000		\$ 20,000	(Pending) Dean Dyson
Lower Cranberry Creek Sediment Abatement	Lakes Dams Parks Committee	CAPITAL	\$ 14,000		\$ 14,000	(Pending) Lake Advocates / LDP

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Operations FY2026 Projects - Reserve

OPERATIONS						
FY 2025-2026 CAPITAL & RESERVE PROJECTS	RECOMMENDATION MADE BY:	FUNDING SOURCE	AMOUNT \$	SPENT TO DATE	BALANCE	Updates
DESCRIPTION OF PROJECT						
Bird Sanctuary Vegetation & Sediment Removal (Phase II)	Lakes Dams Parks Committee	RESERVE #274	\$ 100,000		\$ 100,000	Lake Defense Force has submitted for SEPA, HPA permitting, Mason County Req
Inn Island Bridge Replacement Phase I RS#290	Lakes Dams Parks Committee	RESERVE #290	\$ 50,000		\$ 50,000	In (SOW) Scope of Work Phase, to start (TS&L) Type, Size Location study for project
Great Hall Bar Area & Office	General Manager	RESERVE #405	\$ 75,000	\$ 76,582	\$ (1,582)	Completed 12/9/2025 Includes Permit fees of: \$1,599.00
Clubhouse, Pro Shop & Cafe Asphalt Repair(Seal & Restripe) and hazard mitigation	General Manager	RESERVE #114	\$ 29,360		\$ 29,360	(Pending) Bids in spring, 2026
Cafe & Pro Shop Exterior Paint RS#300	General Manager	RESERVE #300	\$ 20,000		\$ 20,000	(Pending) Bids in spring, 2026
Clubhouse Window & Door Replacement RS#306	General Manager	RESERVE #306	\$ -		\$ -	Reserve Study \$36050
Pro shop & Cafe Window Replacement RS#308	General Manager	RESERVE #308	\$ -		\$ -	Reserve Study \$28450

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Operations FY2026 Projects – Out of Cycle (Non-Budgeted)

OPERATIONS						
FY 2025-2026 CAPITAL & RESERVE PROJECTS	RECOMMENDATION MADE BY:	FUNDING SOURCE	AMOUNT \$	SPENT TO DATE	BALANCE	Updates
DESCRIPTION OF PROJECT						
Blarney Room Entrance	Asst General Mgr	Out of Cycle PAR	\$ 20,000		\$ 20,000	Healey Construction Bid: \$ 28,250.18 for both projects Project bid included with Blarney Room Doors. Same contractor bid both projects. Need Board Approval due to amount of the contract.
Men's Restroom Stall ReDesign		Out of Cycle PAR	\$ 1,000		\$ 2,500	Added 10/18/25 Assigned to AGM to complete
Pickelball Court Improvements	Lakes Dams Parks Committee	Out of Cycle PAR	\$ 2,500		\$ 2,500	Added 10/18/25 Assigned to AGM to complete

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Non-Budgeted Expenses \$1000K or more



NON BUDGETED / NON PROJECT RELATED EXPENSES ADDED			
NAME	DATE	AMOUNT	FUNDING SOURCE
Shelton Food Bank Donation	11/15/2025	\$ 1,000.00	Savings
Tom & Jerry Event	11/15/2025	\$ 1,500.00	
40 Olde Lyme Property (Testing)		\$ 2,500.00	(Estimate)
LL Players	1/17/2026	\$ 2,000.00	
LDP Cell phone for Lake Patrol		\$ 1,000.00	
GRAND TOTAL		\$ 8,000.00	

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Water Department



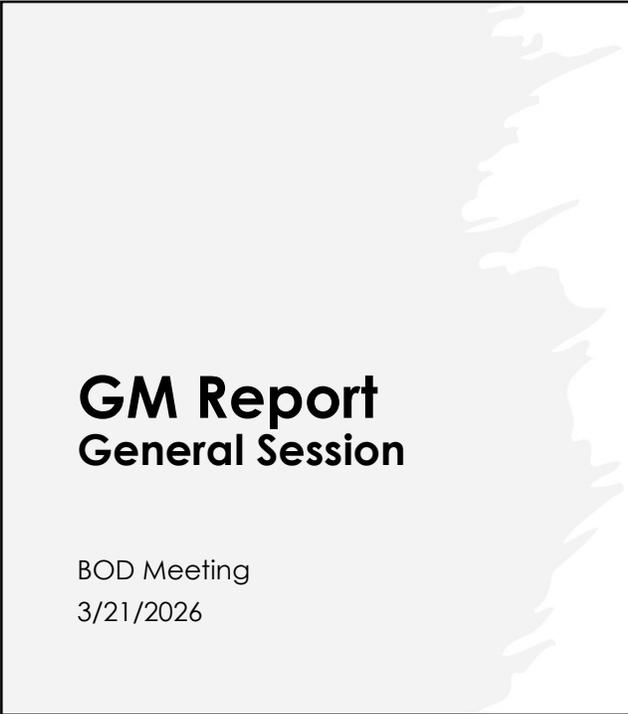
WATER DEPARTMENT APPROVED PROJECTS				
FY 2025-2026 CAPITAL & RESERVE PROJECTS	AMOUNT \$	SPENT TO DATE	BALANCE	NOTES
DESCRIPTION OF PROJECT				
Scada Monitoring System Updates/Upgrades	\$130,000	\$ 57,145.86	\$ 72,854.14	Proposal signed 8-18-25 50%due Remote Well Monitoring, Install remote monitoring and controls systemwide,project is underway at the water shop and wellsite#2
Elevated Storage Feasibility Study	\$40,000		\$ 40,000.00	Should be completed by end of Feb./beginning of March
Water Main Line Replacement Engineering Study	\$60,000		\$ 60,000.00	Collecting Data. PAR to water committee April 2026
Reptace Aging Customer Meters and End Points	\$32,000		\$ 32,000.00	Product Ordered, will be installed spring 2026
Refurbish Well #3 Generator	\$25,000		\$ 25,000.00	Waiting for more thorough quotes
Well Site Improvements	\$60,000		\$ 60,000.00	Prioritizing with Water Committee
Water Office	\$75,000		\$ 75,000.00	To be discussed at Feb. water committee meeting, Looking at office units and locations
Update/Improve Security at Well Sites	\$26,000		\$ 26,000.00	Working on integrating into the SCADA project
Existing Storage Tank Evaluation and Painting	TBD		\$ -	Waiting on more thorough quotes
Water Website Improvements	\$15,000		\$ 15,000.00	To be discussed at Feb.2026 water committee meeting, wil ducuss at March 2026 Committee meeting with further input.
TOTAL PROJECTS	\$463,000	\$57,146	\$405,854	

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GM Report
General Session

BOD Meeting
3/21/2026

Lake Limerick C.C.



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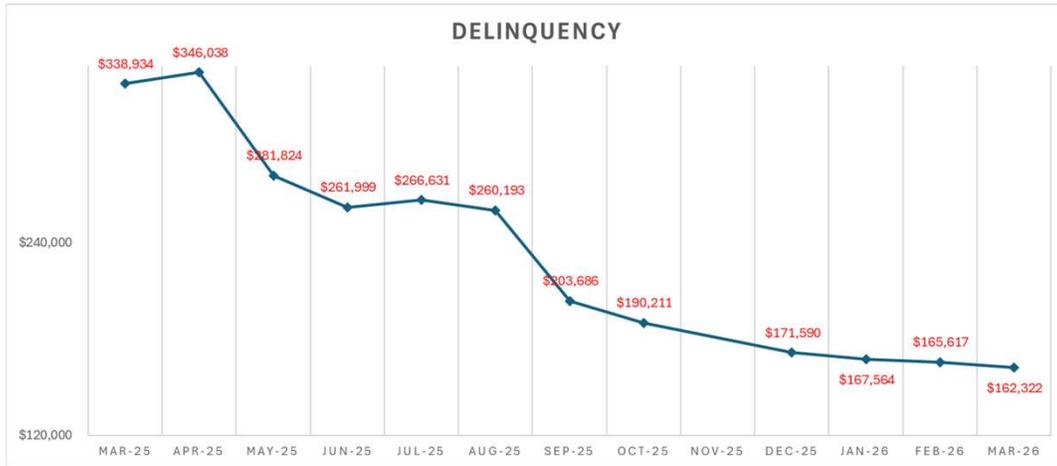


Financial

125,058	154,568	95,054	124,500
125,487	56,845	97,511	125,000
124,000	110,000	99,011	154,000
	150,000	99,216	95,000
	35,000	101,090	154,200
		101,684	110,000
			89,000
			50,000

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Delinquency Progress



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March

DIVISION	30+ DAYS	60+ DAYS	90 DAYS +	TOTAL
1	\$ 1,727.50	\$ 1,027.69	\$ 971.34	\$ 3,726.53
2	\$ 3,014.76	\$ 1,504.73	\$ 11,026.10	\$ 15,545.59
3	\$ 6,871.86	\$ 4,429.67	\$ 6,915.19	\$ 18,216.72
4	\$ 7,200.80	\$ 5,563.77	\$ 35,998.34	\$ 48,762.91
5	\$12,938.84	\$ 7,314.80	\$ 54,324.34	\$ 74,577.98
2R	\$ 400.45	\$ 365.00	\$ 727.01	\$ 1,492.46
Grand Total	\$32,154.21	\$20,205.66	\$109,962.32	\$162,322.19

\$176,612
(52%) LESS
THAN March
2025

Mar-25	\$ 30,300	\$ 46,905	\$ 261,729	\$ 338,934
Apr-25	\$ 60,921	\$ 19,562	\$ 265,555	\$ 346,038
May-25	\$ 29,843	\$ 33,112	\$ 218,869	\$ 281,824
Jun-25	\$ 40,014	\$ 24,896	\$ 197,090	\$ 261,999
Jul-25	\$ 57,321	\$ 25,242	\$ 184,068	\$ 266,631
Aug-25	\$ 54,897	\$ 29,436	\$ 175,860	\$ 260,193
Sep-25	\$ 32,572	\$ 30,168	\$ 140,947	\$ 203,686
Oct-25	\$ 25,176	\$ 15,539	\$ 149,497	\$ 190,211
Dec-25	\$ 34,867	\$ 19,635	\$ 117,088	\$ 171,590
Jan-26	\$ 28,031	\$ 26,019	\$ 113,515	\$ 167,564
Feb-26	\$ 33,746	\$ 18,569	\$ 113,302	\$ 165,617
Mar-26	\$ 32,154	\$ 20,206	\$ 109,962	\$ 162,322

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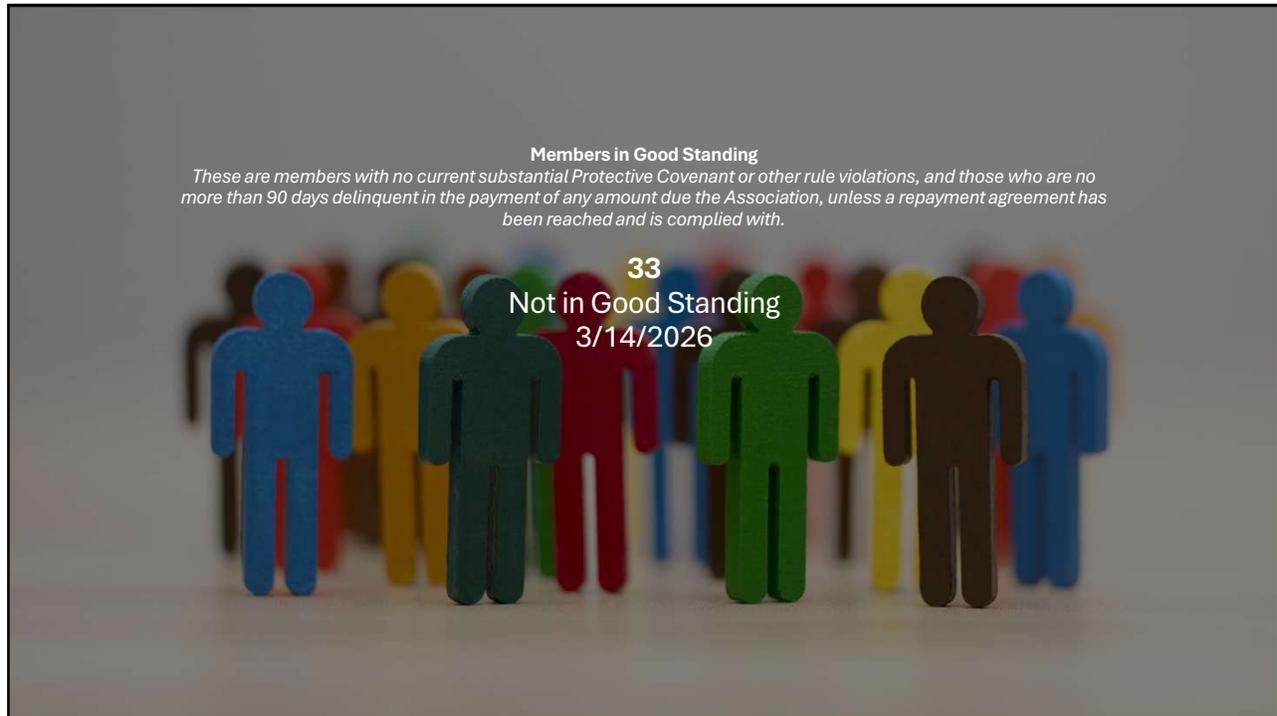
Budget Timeline

TASKS	Due Date
FY27 Budget Template Completion	Friday, March 27, 2026
Review & Finalize Template	Thursday, April 2, 2026
Send Templates to F&B Manager, Asst. General Manager & Committee Chairs	Tuesday, April 7, 2026
Template Review & Instructions with Jason & Karri	Friday, April 10, 2026
Template Review & Instructions with Committee Chairs via Teams	Week of April 20th
Food & Beverage Template Review and Q&A #1	Wednesday, April 29, 2026
Facilities, Golf, Greens: Template Review and Q&A #1	Thursday, April 30, 2026
Committee Chair Budget Workshop and Q&A #1	Week of May 4th
Food & Beverage Budget Review and Q&A #2 w Managers	Monday, May 18, 2026
Golf, Facilities & Pro Shop Budget Review and Q&A #2 w Managers	Tuesday, May 19, 2026
Committee Chair Budget Workshop and Q&A #2	Week of May 18th
F&B Budget Review and Q&A #3	Thursday, May 28, 2026
Facilities, Pro Shop and Golf Budget Q&A #3	Friday, May 29, 2026



- Amber will send out the templates upon final review
- Amber will send meeting invites to review templates and provide an overview
- Full schedules are provided in the back area and available in the office

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Reserve Study



- **Operations (HOA) Completed**
- **Water Pending**

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Open Positions (Full Time)

- Accounting Assistant
- Water System Utility Operator
- Facilities Mechanic

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Open Position Seasonal / Part Time

- Dishwasher (Offer)
- Server (Offer)
- Cook
- Facilities Porter
- Golf Pro Shop Attendant
- Park Ambassador

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**Proposed:
Happy
Hour Menu
& Special
Cocktails**

DRAFT 3-16-2026



SIGNATURE COCKTAILS

The Gancho Old Fashioned | \$13
Milagro Anejo stirred with aromatic Angostura bitters and a touch of sweetness. Finished with a fresh orange peel and a Bordeaux cherry.

Marissa's Ruby Paloma | \$13
Your choice of Belvedere Vodka or Hornitos Reposado, hand-shaken with ruby red grapefruit, muddled lime, and a splash of citrus-sweet.

The Fairway Daly | \$9
House-brewed iced tea and lemonade spiked with premium Belvedere Vodka.

Hibiscus Bloom Martini | \$13
Elegant and floral. Belvedere Vodka infused with our house hibiscus syrup.

The Celtic Whiskey Flight | \$11
Enjoy a tasting pour of three distinct Irish whiskeys from our private selection. Ask your server about this week's featured distillers.

Limerick Irish Coffee | \$8.50
Our signature Limerick Blend coffee spiked with Jameson Irish Whiskey and Bailey's Irish Cream. Topped with a layer of velvety frothed milk.



HAPPY HOUR MENU
Daily from 3:00 PM - 5:00 PM

Innkeeper's Nachos | \$12.00
House-made tortilla chips piled high with slow-roasted shredded pork, a bubbling melted cheese blend, zesty salsa, and cool sour cream.

The "Inn-Between" Sliders | \$12.00
Three premium seared beef sliders topped with melted cheddar cheese and crisp pickles on toasted brioche.

Signature Crab Dip | \$16.00
A rich, savory blend of crab meat and seasoned cream cheese, baked until golden. Served with toasted flatbread or fresh, house made tortilla chips.

Bavarian Soft Pretzel & Cheese | \$14.00
A massive, oven-warmed salted pretzel served with The Inn's signature craft beer cheese dip.

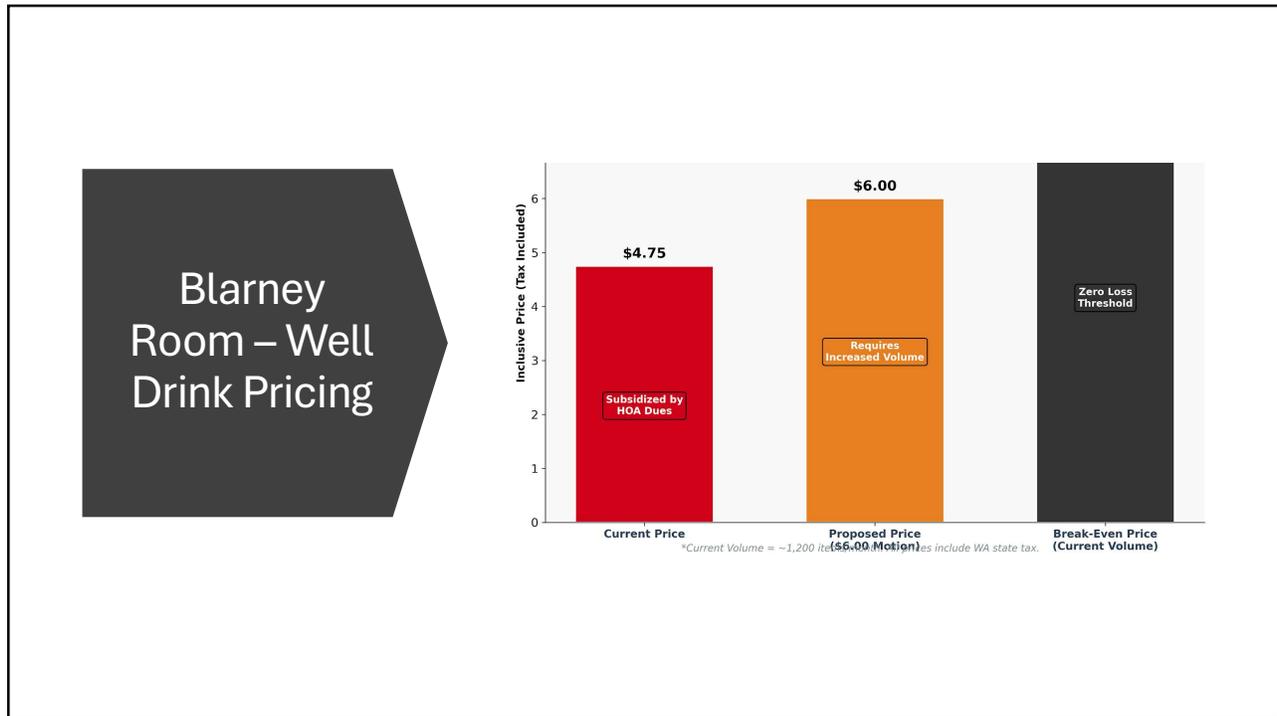
Golden Clam Strips | \$15.00
Fresh, wild-caught clam strips, breaded and fried to a perfect golden crisp. Served with a side of house-made zesty aioli.

Clubhouse Potato Skins | \$12.00
Crispy potato halves loaded with melted sharp cheddar, thick-cut bacon crumbles, fresh tomatoes, and garden green onions.

Limerick Jumbo Wings | \$14.00
One full pound of crispy wings. Choose your style: Classic Buffalo, Sweet Teriyaki, Smoky BBQ, or Plain. Served with blue cheese crumbles.

The Limerick Crispy Hero | \$16.00
Golden-breaded chicken, thick-cut bacon, lettuce, tomato, and creamy ranch on a toasted Gonnella roll. Served with french fries.

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POS System

- Toast Contract Signed
- Equipment on the way
- Remote training scheduled
- Toast in-person training scheduled
- Golf Now – Contract termination date May 17.

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F&B Survey



Lake Limerick Member Survey: The Future of Our Food & Beverage

Dear Member, as we look to the future of Lake Limerick Country Club, my team and I are actively working to refresh and improve the Inn, Cafe, and Lounge. Our goal is to make the Club your favorite place to eat and gather in Mason County. Please take 2 minutes to fill out this brief survey to help us shape our upcoming menus and hours.

Bonus: As a thank you for taking time to fill out this survey, all submissions from Lake Limerick Residents/Social Members will be entered into a drawing for dinner for two at the Inn (alcohol excluded). Good luck! Drawing will be held April 17th and winners will be notified via email.

— Karri, F&B Manager

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F&B Survey Questions



- On average, how often do you currently dine at the Inn, Café or Lounge
- If you do not visit the Inn or Lounge frequently, what are the primary reasons
- What specific additions would make the Inn your first choice for a meal out
- How do you prefer to hear about our daily specials, events, and menu changes
- Which of the following meals/services would you like to see extended or introduced at the Inn/Café/Lounge
- We are listening. What is one specific thing the F&B team could do next month to earn your business

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Customer Comment Cards – February

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Customer Comment Cards – January

Location	# of Cards
Cafe	18
Inn	7
Inn & Blarney Room	6
Grand Total	31

Location	# of Positive Comments
Cafe	9
Inn	3
Inn & Blarney Room	1
Grand Total	13

Location	Average of Food Rating	Average of Service Rating	Average of Atmosphere Rating	Average of Value for \$ Rating
Cafe	5.0	4.9	4.6	4.7
Inn	4.7	5.0	5.0	4.2
Inn & Blarney Room	4.8	5.0	4.7	4.8
Grand Total	4.9	5.0	4.7	4.6

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Website

- Employee Portal – In progress
- Facebook and Instagram

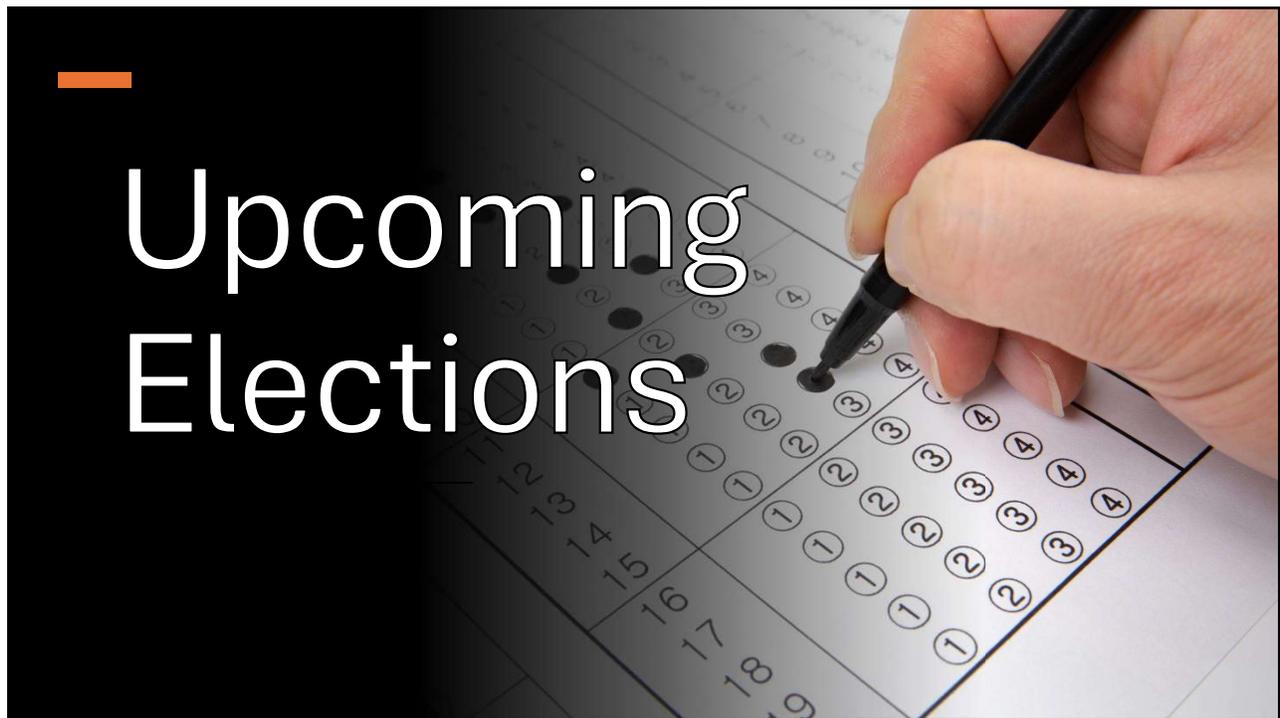
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Facebook & Instagram

- Facebook ready for soft launch
- We'll send a blast inviting all of the members to start sharing to build content



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Election Schedule

Date	Event / Task
Monday, March 16, 2026	Ballots Sent to Printer
Tuesday, March 24, 2026	Ballots to be Mailed by Printer
Friday, March 27, 2026	Members start receiving ballots
Friday, April 17, 2026	4:30pm Ballot Deadline
Saturday, April 18, 2026	9am-12pm Final Ballots Count
Saturday, April 18, 2026	9am-12pm Board Meeting
Saturday, April 18, 2026	2pm-3pm Semi Annual Meeting

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Candidates – Board of Directors



Karen Holmes



Amy Jantz



John Ingemi



Dean Dyson



Leanne Milligan

Full copy of the Meet the Candidates document provided and on the website.

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Candidates – Water Committee



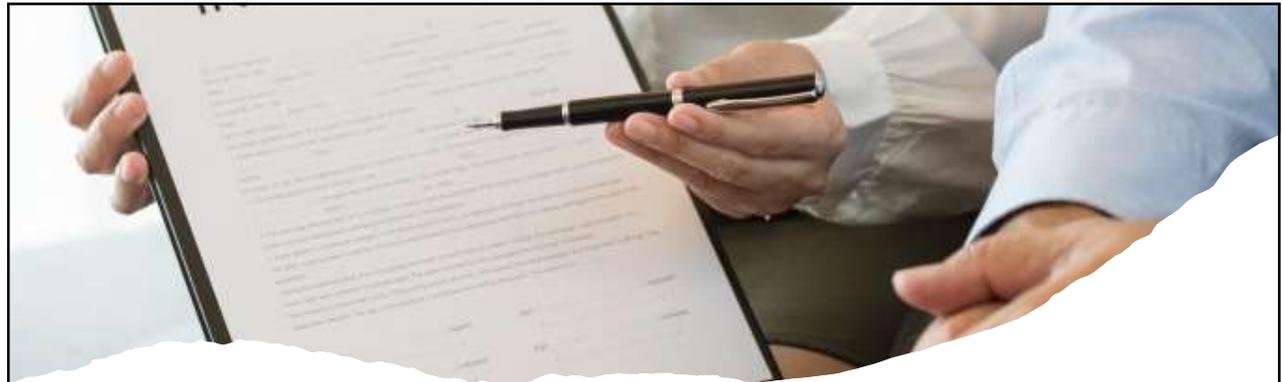
Don Bird



Phyllis Antonsen



Full copy of the Meet the Candidates document provided and on the website.



WUCIOA
(Washington Uniform Common Interest Ownership Act)

WUCIOA

- Beginning January 1, 2028, our Association must comply with Washington's unified laws for HOAs, called WUCIOA. Older laws governing our community will be repealed, and we must update our governing documents and procedures to comply with the new legal requirements.

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Major Points

- One law replaces all old laws – WUCIOA will govern every community statewide
- We must update our governing documents
- More structured procedures – meetings, budgets, and records will have stricter legal standards
- Administrative workload and costs will likely increase
- Your current BOD and I are preparing now

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Easter Event

- Friday, April 3rd
- 3:00 PM – 5:30 PM in the Great Hall
- Easter Bags with Goodies
- The Easter Bunny will be present, so bring your camera



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Thank you



50

Beaver Creek



51

Beaver Creek



52

Beaver Creek



53

Beaver Creek



54

Beaver Creek

