

SUMMER REACH HOMEOWNERS ASSOCIATION

OPEN BOARD MEETING

APRIL 28, 2025

THIS EVENING'S AGENDA:

- **First Quarter Financial Review (Steve Bryant)**
- **New Capital Reserve Study (Ron Jeanneault)**
- **Expansion of Reserve Investment Options (Larry Sinsimer)**
- **Ongoing Repairs of Patios & Walkways (Larry Sinsimer)**
- **Pool Opening (Larry Sinsimer)**
- **Garden Plots / Irrigation System (Stan Walker)**
- **Upcoming Board Election / Interested Candidates (Paul Anderson)**
- **Beninks' Departure / Recognition of Service to our Community**
- **Questions & Comments**

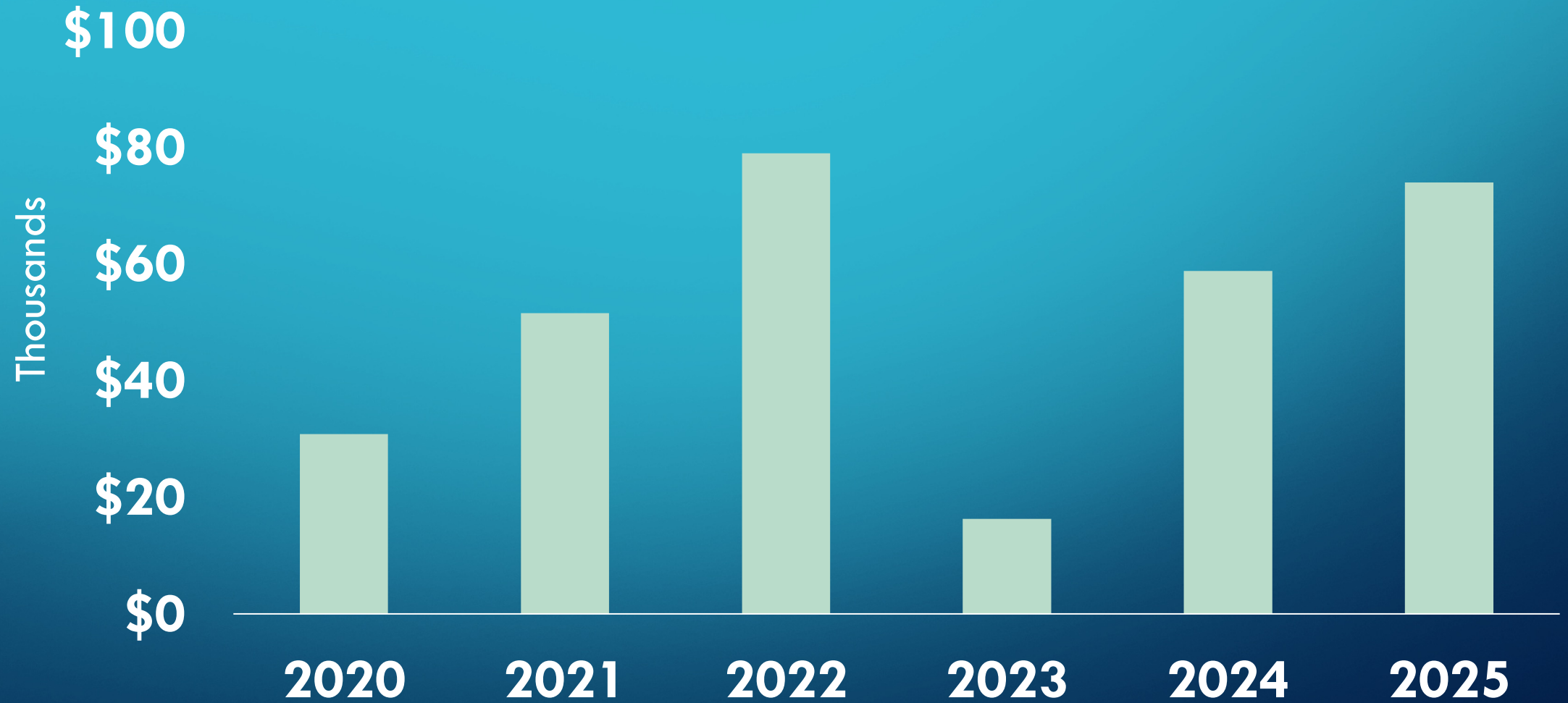
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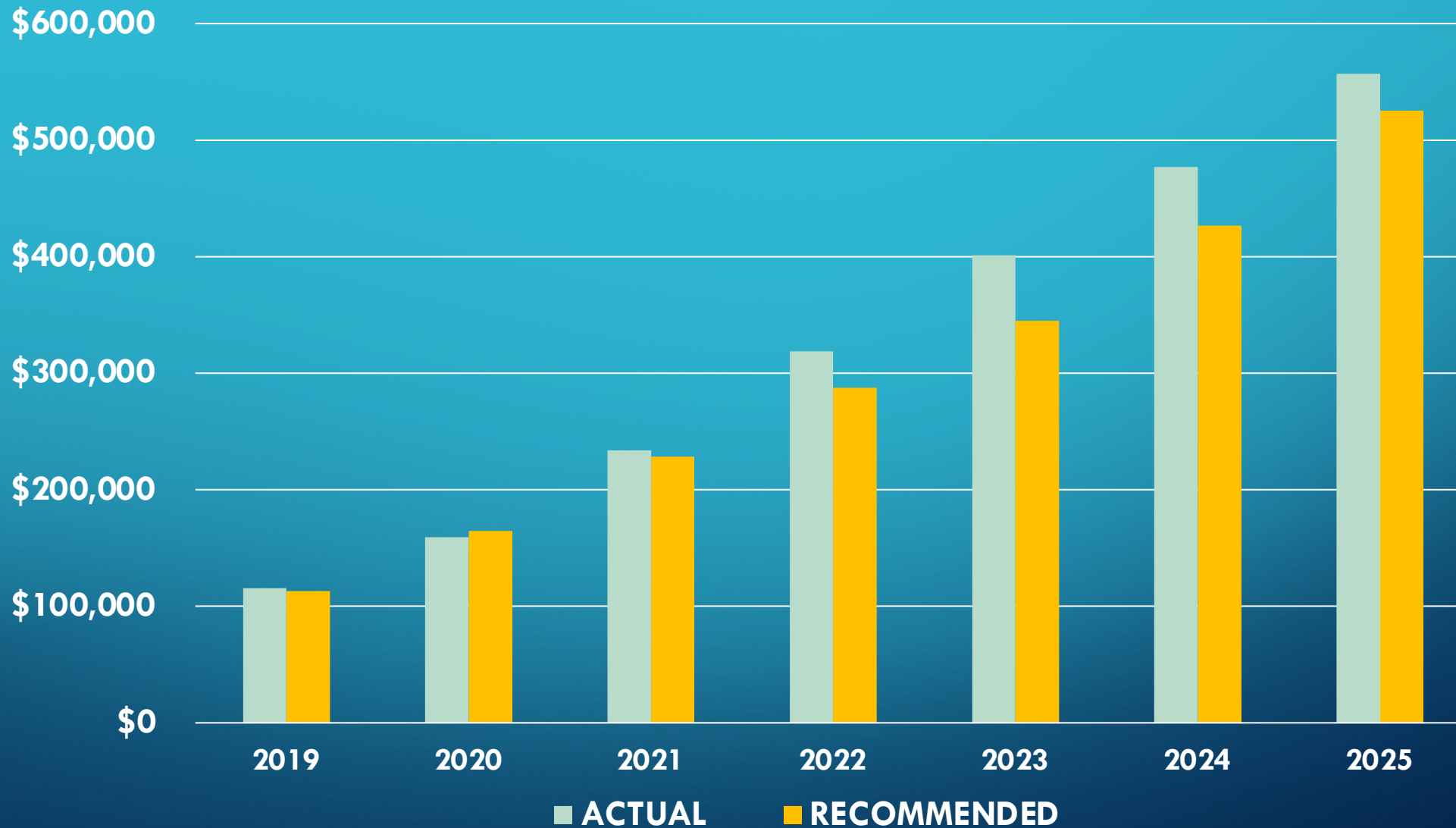
BUDGET VS. ACTUAL: FIRST QUARTER 2025

	Actual	Budget	Difference
Fee Income	\$149,000	\$149,000	\$0
Expenses	\$163,000	\$141,000	\$22,000
Snow Removal	\$74,000	\$45,000	\$29,000

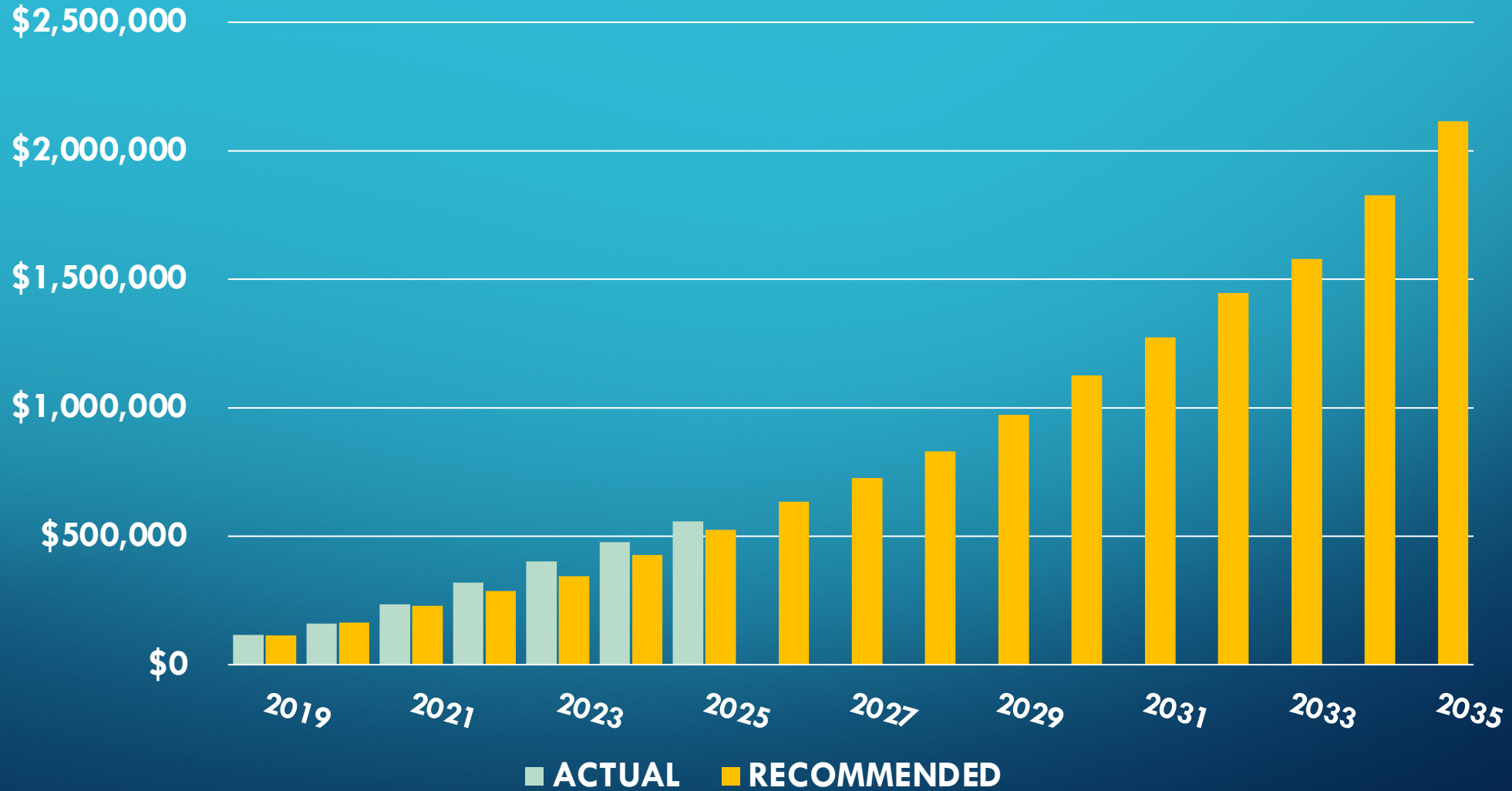
SNOW REMOVAL COSTS: 2020 - 2025



YEAR-END RESERVE BALANCE

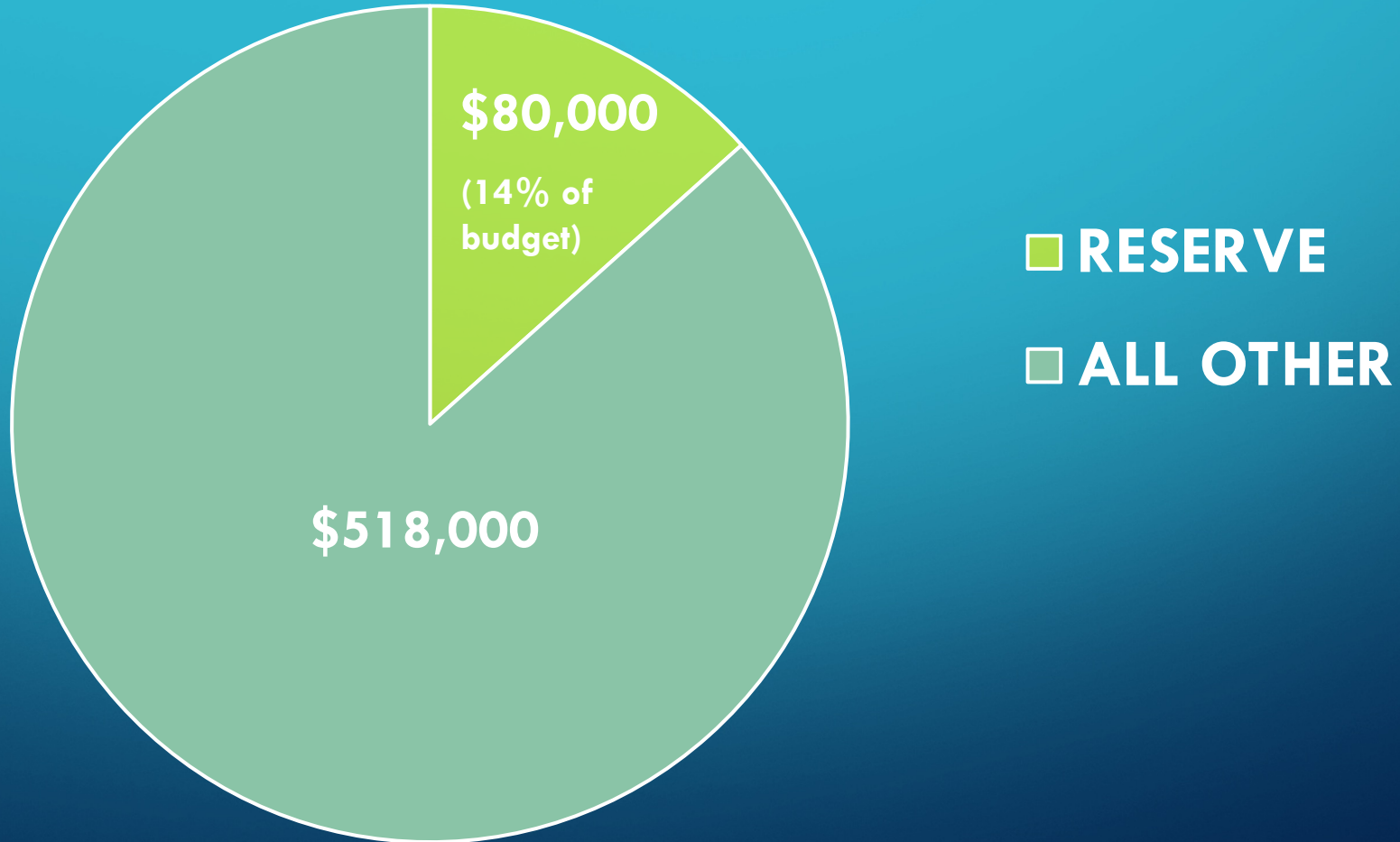


YEAR-END RESERVE BALANCE



2025 BUDGET

(TOTAL BUDGET = \$598,000)



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THREE WAYS TO FUND FUTURE CAPITAL NEEDS:

- ONGOING, REGULAR & PREDICTABLE ASSESSMENTS, AS PART OF MONTHLY HOA FEE**
- SPECIAL ASSESSMENT AT THE TIME OF THE NEED**
- BORROW AT THE TIME OF THE NEED**

IMPORTANCE OF RESERVES:

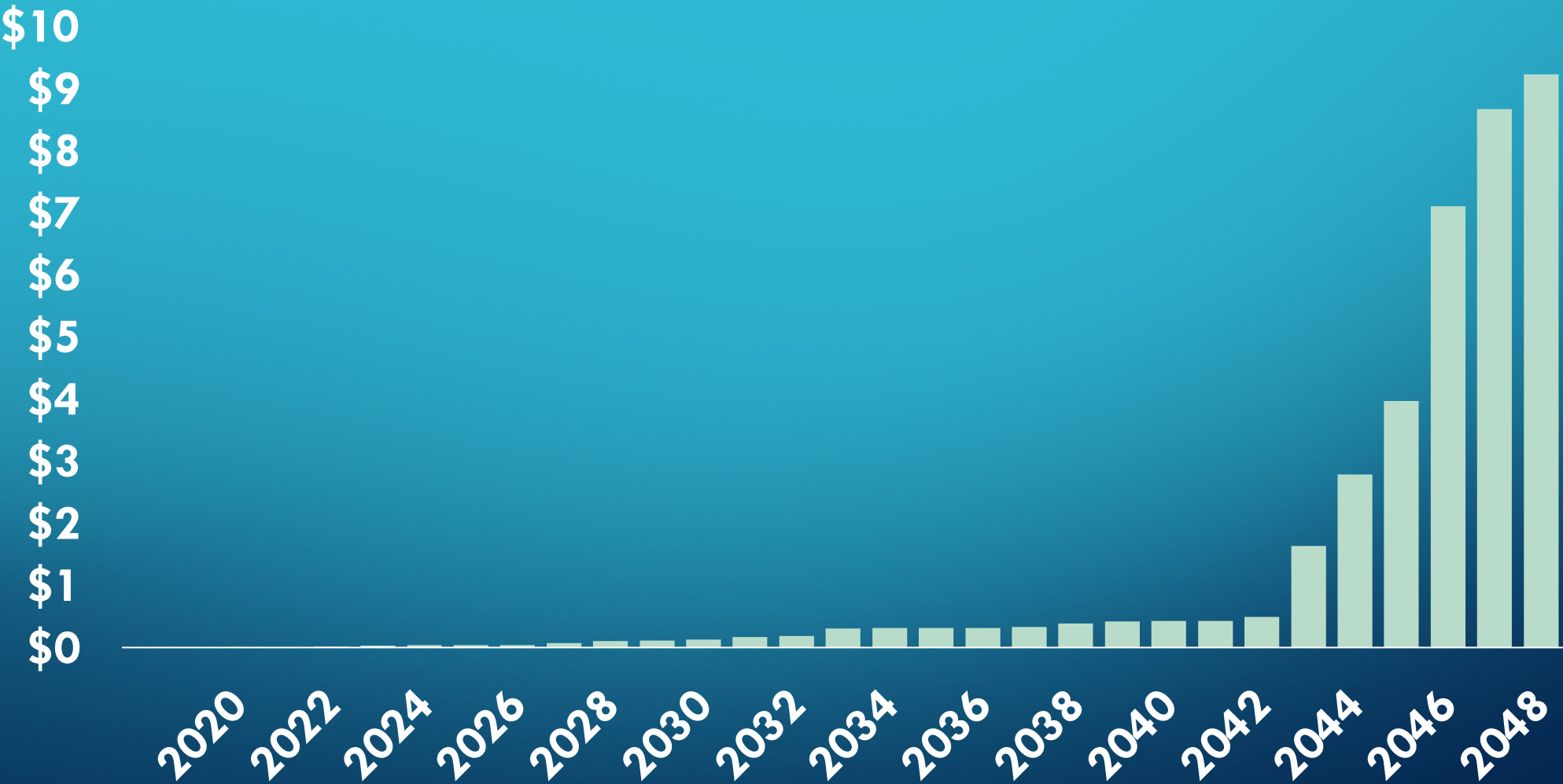
- Adequate reserves prevent the need for unexpected special assessments and help maintain the financial health of the association.

WHY A NEW RESERVE STUDY?

- Original study completed in 2019
- Financial institutions (lenders) want studies updated every 3-5 years
- Significant price inflation of building materials and labor since 2019
- Value to getting a 'second opinion' from a second study

EXPECTED RESERVE EXPENDITURES

(\$ MILLIONS)



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Summer Reach Reserve Fund Investments

The Board of Trustees is implementing an Investment Policy that establishes guidelines for investing reserve funds of the SR Condominium Trust. The primary objective of this policy is to define a clear and consistent investment strategy that ensures sufficient funding for the future major repairs and replacements of common property assets. Click on the button at the bottom of the page to read the entire Investment Policy Statement. The Trust will maintain two types of investments: Treasury Bills (T-Bills) and the Vanguard S&P 500 ETF (VOO).

Treasury Bills (T-Bills):

- Short-term debt securities issued by the U.S. government.
- Used to finance U.S. government operations.
- Maturity period ranges from a few days to one year.
- Considered one of the safest investments due to government backing.
- Sold at a discount to face value.
- Investor receives full face value at maturity; the difference represents the interest earned.
- Highly liquid and low-risk.
- Ideal for preserving capital.

Vanguard S&P 500 ETF:

- Trading Symbol: VOO
- An exchange-traded fund (ETF) that tracks the performance of the S&P 500 Index.
- Composed of 500 of the largest publicly traded companies in the U.S.
- Provides exposure to a diversified portfolio of companies across various sectors.
- Reflects the overall performance of the U.S. stock market.
- Potential for long-term growth.
- Carries a higher level of risk compared to Treasury Bills (T-Bills).
- ETF Investment funds traded on stock exchanges, similar to individual stocks.
- Offer a way to diversify portfolios without purchasing each underlying asset individually.

**View the SR Investment
Policy Statement**

**View the SR Vanguard S&P
500 ETF Investment**

**View the SR T-Bill
Investments**

Summer Reach T-Bill Investments

2025 Pre-Tax Gains

2025 Realized Gain: \$4,904.60
2025 Unrealized Gain: \$15,817.99
2025 Total Projected Gain: \$20,722.59

2026 Pre-Tax Gains

2026 Realized Gain:
2026 Unrealized Gain: \$4,504.00
2026 Total Projected Gain: \$4,504.00

2025 YTD Bank Interest

Reserve: \$89.36
WCR: \$18.25
SR: \$120.86
Total: \$228.47

Note: The table displays active T-Bill investments.

15  entries per page

Search:

SECURITY TYPE	RESERVE FUND	SECURITY TERM	ISSUE DATE	MATURITY DATE	PRICE PER \$100	DISCOUNT VALUE	FACE VALUE	\$ GAIN	T-BILL YIELD
T-Bill	Reserve	52-Week	04/17/25	04/16/26	96.137552	\$81,716.92	\$85,000.00	\$3,283.08	3.9800%
T-Bill	Reserve	52-Week	01/23/25	01/22/26	95.930278	\$28,779.08	\$30,000.00	\$1,220.92	4.2000%
T-Bill	Reserve	52-Week	12/26/24	12/26/25	95.873466	\$57,524.08	\$60,000.00	\$2,475.92	4.2500%
T-Bill	Reserve	52-Week	12/26/24	12/26/25	95.873475	\$38,349.39	\$40,000.00	\$1,650.61	4.2500%
T-Bill	Reserve	52-Week	11/29/24	11/28/25	95.763444	\$172,374.20	\$180,000.00	\$7,625.80	4.3800%
T-Bill	WCR	26-Week	04/10/25	10/09/25	97.977761	\$20,575.33	\$21,000.00	\$424.67	4.1300%
T-Bill	WCR	26-Week	03/20/25	09/18/25	97.927222	\$30,357.44	\$31,000.00	\$642.56	4.1000%
T-Bill	WCR	26-Week	02/13/25	08/14/25	97.884300	\$9,788.43	\$10,000.00	\$211.54	4.3350%
T-Bill	Reserve	26-Week	01/30/25	07/31/25	97.907000	\$34,267.45	\$35,000.00	\$732.55	4.2870%
T-Bill	Reserve	26-Week	12/19/24	06/20/25	97.885333	\$58,732.20	\$60,000.00	\$1,268.80	4.3000%
T-Bill	WCR	26-Week	11/29/24	05/29/25	97.817944	\$35,214.46	\$36,000.00	\$785.54	4.4900%

Navigation

Home



Ask the Board



Calendar



Resident Directory

Resident Activities

Vanguard S&P 500 ETF

SR investments-2 : ETF VOO

Column Descriptions						
Summer Reach Reserve Investment				4/26/2025 16:30:53		
Institution	Investment	Equity	Equity Price	Total Shares	Today's Value	Gain/Loss
VANGUARD	SP ETF	VOO	\$506.11	39.57333	\$20,028.46	\$30.46
Purchase Date	Action	Equity	Purchase Price	# of Shares	Cost	
05/01/25	Bought	VOO	\$505.34	13.19111	\$6,666.00	
06/01/25	Bought	VOO	\$505.34	13.19111	\$6,666.00	
07/01/25	Bought	VOO	\$505.34	13.19111	\$6,666.00	
				Total Cost	\$19,998.00	

Top Section (Current Holdings):

- Date/Time: - This is the timestamp of the data.
- Institution: VANGUARD - The investment firm managing the ETF.
- Investment: SP ETF (VOO) - The specific ETF being invested in. VOO tracks the S&P 500 index.
- Equity Price: The current market price of one share of VOO at the given date/time.
- Total Shares: The number of shares currently held.
- Today's Value: The total current market value of the VOO holdings (Equity Price * Shares).
- Gain/Loss: The current overall gain on the investment.

Bottom Section (Purchase History):

This section details the individual purchases of VOO shares:

- Purchase Date: The date the shares were bought.
- Action: Shares Bought, Sold or Reinvested.
- Equity: The investment symbol.
- Purchase Price: The cost of an individual share.
- # of Shares: The number of shares purchased in each transaction.
- Cost: The amount invested on the Purchase Date.
- Total Cost: The sum of all the purchase amounts.

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Pool Opening: May 23rd

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Irrigation System Start: May 12th

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COMMENTS