

River Oaks of Sherman Association Inc.
Board of Directors Meeting

Date: October 19, 2026

Location: Zoom

Present: Lori Finck, President; Horst Rutsch, Vice President; Theresa McSpedon, Secretary; Susan Lang, Treasurer; Directors: Kim Smith and Vera McVey

Call to Order: 7:35 pm

- Lori called the meeting to order and established there was a quorum.

- Minutes: Horst motion to approve the 09-14-2026 BOD meeting minutes as presented. Minutes were approved by unanimous consent.

- Ratify Wolofsky pool alarm. Horst moved to ratify the unanimous approval given by the board via emails. Vera seconded. The motion carried unanimously.

- Susan then presented the financials and the budget. See attached. The only adjustment was to increase the ROSHA social budget (holiday party and summer party) from $2,000 to $3,000 total. Horst moved to make this adjustment. Kim seconded. The motion carried unanimously.
    - Snow Removal: The 3-year snow removal contract that was signed last year, calls for a 5% increase each year.
    - Insurance: Insurance premium for officers and directors' insurance is the same as last year and the liability insurance premium is $7 less than last year.

- Horst moved to adopt the budget with this adjustment. Vera seconded. The motion carried unanimously.

- Horst presented the nominating committee report. All Directors agreed they would continue.
  CURRENT DIRECTORS:
  Class of 2026
  Lori Finck- President and Director
  Kim Smith- Director
  Class of 2027
  Horst Rutsch-Vice President and Director
  Matt Greene-Director
  Vera McVey-Director
  Class of 2028
  Theresa McSpedon- Secretary and Director
  Aaron Ham -Director

- There was no other business brought forward.

- Lori moved to adjourn. All were in favor. The meeting was adjourned at 8:06pm.

Respectfully submitted,
Theresa McSpedon, Secretary

River Oaks of Sherman Association, Inc.
Profit & Loss Prev Year Comparison
January 1 through October 19, 2026

	Jan 1 - Oct 19, 26	Jan 1 - Oct 19, 25	$ Change	% Change
Ordinary Income/Expense				
Income				
COMMON CHARGE				
001 · COMMON CHARGE LOT 1	1,500.00	1,500.00	0.00	0.0%
002 · COMMON CHARGE LOT 2	750.00	1,500.00	-750.00	-50.0%
003 · COMMON CHARGE LOT 3	1,500.00	1,500.00	0.00	0.0%
004 · COMMON CHARGE LOT 4	750.00	1,500.00	-750.00	-50.0%
005 · COMMON CHARGE LOT 5	750.00	1,500.00	-750.00	-50.0%
006 · COMMON CHARGE LOT 6	750.00	1,500.00	-750.00	-50.0%
009 · COMMON CHARGE LOT 9	750.00	1,500.00	-750.00	-50.0%
011 · COMMON CHARGE LOT 11	750.00	1,500.00	-750.00	-50.0%
015 · COMMON CHARGE LOT 15	750.00	1,500.00	-750.00	-50.0%
016 · COMMON CHARGE LOT 16	1,500.00	1,500.00	0.00	0.0%
017 · COMMON CHARGE LOT 17	750.00	1,500.00	-750.00	-50.0%
018 · COMMON CHARGE LOT 18	1,500.00	1,500.00	0.00	0.0%
019 · COMMON CHARGE LOT 19	1,500.00	1,500.00	0.00	0.0%
020 · COMMON CHARGE LOT 20	1,500.00	1,500.00	0.00	0.0%
021 · COMMON CHARGE LOT 21	1,500.00	1,500.00	0.00	0.0%
022 · COMMON CHARGE LOT 22	1,500.00	1,500.00	0.00	0.0%
023 · COMMON CHARGE LOT 23	1,500.00	1,500.00	0.00	0.0%
025 · COMMON CHARGE LOT 25	750.00	1,500.00	-750.00	-50.0%
026 · COMMON CHARGE LOT 26	1,500.00	1,500.00	0.00	0.0%
027 · COMMON CHARGE LOT 27	1,500.00	1,500.00	0.00	0.0%
028 · COMMON CHARGE LOT 28	1,500.00	1,500.00	0.00	0.0%
029 · COMMON CHARGE LOT 29	750.00	1,500.00	-750.00	-50.0%
031 · COMMON CHARGE LOT 31	1,500.00	1,500.00	0.00	0.0%
032 · COMMON CHARGE LOT 32	750.00	1,500.00	-750.00	-50.0%
033 · COMMON CHARGE LOT 33	1,500.00	750.00	750.00	100.0%
034 · COMMON CHARGE LOT 34	1,500.00	1,500.00	0.00	0.0%
035 · COMMON CHARGE LOT 35	1,500.00	1,500.00	0.00	0.0%
036 · COMMON CHARGE LOT 36	1,500.00	1,500.00	0.00	0.0%
037 · COMMON CHARGE LOT 37	1,500.00	1,500.00	0.00	0.0%
038 · COMMON CHARGE LOT 38	750.00	1,500.00	-750.00	-50.0%
039 · COMMON CHARGE LOT 39	750.00	1,500.00	-750.00	-50.0%
040 · COMMON CHARGE LOT 40	750.00	1,500.00	-750.00	-50.0%
042 · COMMON CHARGE LOT 42	1,500.00	1,500.00	0.00	0.0%
043 · COMMON CHARGE LOT 43	1,500.00	750.00	750.00	100.0%
044 · COMMON CHARGE LOT 44	1,125.00	1,500.00	-375.00	-25.0%
045 · COMMON CHARGE LOT 45	1,500.00	1,500.00	0.00	0.0%
046 · COMMON CHARGE LOT 46	1,500.00	1,500.00	0.00	0.0%
047 · COMMON CHARGE LOT 47	750.00	1,500.00	-750.00	-50.0%
048 · COMMON CHARGE LOT 48	1,500.00	1,500.00	0.00	0.0%
049 · COMMON CHARGE LOT 49	1,500.00	1,500.00	0.00	0.0%
050 · COMMON CHARGE LOT 50	1,500.00	1,500.00	0.00	0.0%
051 · COMMON CHARGE LOT 51	1,500.00	1,500.00	0.00	0.0%
052 · COMMON CHARGE LOT 52	0.00	2,250.00	-2,250.00	-100.0%
054 · COMMON CHARGE LOT 54	1,500.00	1,500.00	0.00	0.0%
055 · COMMON CHARGE LOT 55	1,500.00	1,500.00	0.00	0.0%
056 · COMMON CHARGE LOT 56	750.00	1,500.00	-750.00	-50.0%
058 · COMMON CHARGE LOT 58	750.00	1,500.00	-750.00	-50.0%
059 · COMMON CHARGE LOT 59	1,500.00	1,500.00	0.00	0.0%

River Oaks of Sherman Association, Inc.
Profit & Loss Prev Year Comparison
January 1 through October 19, 2026

	Jan 1 - Oct 19, 26	Jan 1 - Oct 19, 25	$ Change	% Change
062 · COMMON CHARGE LOT 62	1,500.00	1,500.00	0.00	0.0%
063 · COMMON CHARGE LOT 63	1,500.00	1,500.00	0.00	0.0%
065 · COMMON CHARGE LOT 65	750.00	1,500.00	-750.00	-50.0%
066 · COMMON CHARGE LOT 66	1,500.00	1,500.00	0.00	0.0%
Total COMMON CHARGE	62,625.00	77,250.00	-14,625.00	-18.93%
Total Income	62,625.00	77,250.00	-14,625.00	-18.93%
Expense				
BANK SERVICE CHARGE	0.00	25.95	-25.95	-100.0%
GROUND MAINTENANCE	10,000.00	11,850.00	-1,850.00	-15.61%
INSURANCE	4,174.40	0.00	4,174.40	100.0%
LICENSE / FEES	50.00	50.00	0.00	0.0%
MISCELLANEOUS EXPENSE	75.45	0.00	75.45	100.0%
OFFICE SUPPLIES	387.90	192.54	195.36	101.47%
POSTAGE AND SHIPPING	331.87	51.10	280.77	549.45%
PROFESSIONAL FEE/Tax Preparatio				
Legal	733.33	2,000.00	-1,266.67	-63.33%
Total PROFESSIONAL FEE/Tax Preparatio	733.33	2,000.00	-1,266.67	-63.33%
PROPERTY TAX	104.46	100.02	4.44	4.44%
REPAIRS AND REPLACEMENT	859.08	1,902.09	-1,043.01	-54.84%
SNOW REMOVAL / SANDING	16,251.00	15,477.12	773.88	5.0%
SOCIAL EVENTS	1,620.61	0.00	1,620.61	100.0%
TELEPHONE	660.46	652.07	8.39	1.29%
Total Expense	35,248.56	32,300.89	2,947.67	9.13%
Net Ordinary Income	27,376.44	44,949.11	-17,572.67	-39.1%
Other Income/Expense				
Other Income				
DIVIDEND INCOME	8,350.14	1,698.31	6,651.83	391.67%
FINANCE CHARGE	0.00	78.76	-78.76	-100.0%
INTEREST INCOME	226.61	7,651.64	-7,425.03	-97.04%
RESALE CERTIFICATE FEE	625.00	250.00	375.00	150.0%
Total Other Income	9,201.75	9,678.71	-476.96	-4.93%
Other Expense				
TAX	3,803.00	3,788.00	15.00	0.4%
Total Other Expense	3,803.00	3,788.00	15.00	0.4%
Net Other Income	5,398.75	5,890.71	-491.96	-8.35%
Net Income	**32,775.19**	**50,839.82**	**-18,064.63**	**-35.53%**

River Oaks of Sherman Association, Inc.
Balance Sheet
As of October 19, 2026

	Oct 19, 26
ASSETS	
Current Assets	
Checking/Savings	
CAPITAL RESERVE - UBS	321,968.00
OPERATING - WEBSTER MM - 7808	42,242.36
Total Checking/Savings	364,210.36
Accounts Receivable	
1200 · ACCOUNTS RECEIVABLE	375.00
Total Accounts Receivable	375.00
Total Current Assets	364,585.36
TOTAL ASSETS	**364,585.36**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Construction Bond Payable	5,000.00
Total Other Current Liabilities	5,000.00
Total Current Liabilities	5,000.00
Total Liabilities	5,000.00
Equity	
WORKING CAPITAL RESERVE	
01 · CAPITAL RESERVE LOT 1	1,548.02
02 · CAPITAL RESERVE LOT 2	1,918.02
03 · CAPITAL RESERVE LOT 3	1,738.02
04 · CAPITAL RESERVE LOT 4	1,488.01
05 · CAPITAL RESERVE LOT 5	1,488.01
06 · CAPITAL RESERVE LOT 6	1,488.01
09 · CAPITAL RESERVE LOT 9	1,718.02
11 · CAPITAL RESERVE LOT 11	250.00
15 · CAPITAL RESERVE LOT 15	1,488.02
16 · CAPITAL RESERVE LOT 16	1,548.02
17 · CAPITAL RESERVE LOT 17	1,738.02
18 · CAPITAL RESERVE LOT 18	1,798.02
19 · CAPITAL RESERVE LOT 19	1,738.01
20 · CAPITAL RESERVE LOT 20	1,738.02
21 · CAPITAL RESERVE LOT 21	1,998.02
22 · CAPITAL RESERVE LOT 22	1,488.02
23 · CAPITAL RESERVE LOT 23	1,738.02
24 · CAPITAL RESERVE LOT 24	1,668.02
25 · CAPITAL RESERVE LOT 25	1,488.02
26 · CAPITAL RESERVE LOT 26	1,988.02

River Oaks of Sherman Association, Inc.
Balance Sheet
As of October 19, 2026

	Oct 19, 26
27 · CAPITAL RESERVE LOT 27	1,488.01
28 · CAPITAL RESERVE LOT 28	1,488.02
29 · CAPITAL RESERVE LOT 29	1,758.02
31 · CAPITAL RESERVE LOT 31	1,488.02
32 · CAPITAL RESERVE LOT 32	1,738.02
33 · CAPITAL RESERVE LOT 33	1,738.02
34 · CAPITAL RESERVE LOT 34	1,508.02
35 · CAPITAL RESERVE LOT 35	1,718.02
36 · CAPITAL RESERVE LOT 36	1,798.02
37 · CAPITAL RESERVE LOT 37	1,658.02
38 · CAPITAL RESERVE LOT 38	1,488.02
39 · CAPITAL RESERVE LOT 39	1,738.02
40 · CAPITAL RESERVE LOT 40	1,898.02
42 · CAPITAL RESERVE LOT 42	1,988.02
43 · CAPITAL RESERVE LOT 43	1,738.02
44 · CAPITAL RESERVE LOT 44	1,988.02
45 · CAPITAL RESERVE-LOT 45	2,068.02
46 · CAPITAL RESERVE LOT 46	1,758.02
47 · CAPITAL RESERVE LOT 47	1,738.02
48 · CAPITAL RESERVE LOT 48	1,488.02
49 · CAPITAL RESERVE LOT 49	1,548.02
50 · CAPITAL RESERVE LOT 50	2,218.01
51 · CAPITAL RESERVE LOT 51	500.00
52 · CAPITAL RESERVE LOT 52	1,668.02
54 · CAPITAL RESERVE LOT 54	1,718.02
55 · CAPITAL RESERVE LOT 55	1,508.02
56 · CAPITAL RESERVE LOT 56	1,988.02
58 · CAPITAL RESERVE LOT 58	1,488.02
59 · CAPITAL RESERVE LOT 59	1,968.02
62 · CAPITAL RESERVE LOT 62	1,488.02
63 · CAPITAL RESERVE LOT 63	1,488.02
65 · CAPITAL RESERVE LOT 65	1,988.02
66 · CAPITAL RESERVE LOT 66	1,688.02
WORKING CAPITAL RESERVE - Other	740.00
Total WORKING CAPITAL RESERVE	88,318.96
3900 · Retained Earnings	238,491.21
Net Income	32,775.19
Total Equity	359,585.36
TOTAL LIABILITIES & EQUITY	**364,585.36**

River Oaks of Sherman Association, Inc.
A/R Aging Summary
As of October 19, 2026

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
890 SHERMAN CARLSON LLC	0.00	0.00	4,500.00	0.00	0.00	4,500.00
BONNELL, DARREN Lot 2	0.00	0.00	750.00	0.00	0.00	750.00
BROWN, LIONEL G Lot 38	0.00	0.00	750.00	0.00	0.00	750.00
KELLEY II, WILLIAM E Lot 56	0.00	0.00	0.00	750.00	250.00	1,000.00
LONG RIVER ROAD, LLC Lot 40	0.00	0.00	750.00	0.00	0.00	750.00
McCLUSKEY CONSTRUCTION, LLC	0.00	0.00	3,750.00	0.00	0.00	3,750.00
McCLUSKEY FAMILY LTD PARTNERSHIP Lot 36	0.00	0.00	0.00	250.00	0.00	250.00
McCLUSKEY, MALCOLM Lot 32	0.00	0.00	750.00	0.00	0.00	750.00
MCLEAN, DAVID Lot 24	0.00	0.00	750.00	0.00	789.38	1,539.38
NOVA DEVELOPMENT LLC Lot 44, 65	0.00	0.00	750.00	0.00	0.00	750.00
O'HALLORAN, THOMAS Lot 9	0.00	0.00	750.00	0.00	0.00	750.00
PREDHAM, JOHN & KELLY Lot 52	0.00	0.00	750.00	0.00	789.38	1,539.38
THERKILDSEN, JEFF & MELISSA Lot 51	0.00	0.00	0.00	-125.00	0.00	-125.00
WOLOFSKY, HOWARD & PAMELA Lot 44	0.00	375.00	0.00	0.00	0.00	375.00
TOTAL	**0.00**	**375.00**	**14,250.00**	**875.00**	**1,828.76**	**17,328.76**

River Oaks of Sherman Association, Inc

Expense Analysis for Budget

	PO Box Rental			Liability Insurance			D & O Insurance			Gate Maintenance			Telephone		
	Actual	Change	%	Actual	Change	%	Actual	Change	%	Actual	Change	%	Actual	Change	%
2016	102.00			1,035.08			808.00						860.51		
2017	112.00	10.00	9.804%	1,347.08	312.00	30.143%	808.00	-	0.000%				869.23	8.72	1.013%
2018	120.00	8.00	7.143%	1,524.32	177.24	13.157%	808.00	-	0.000%				960.50	91.27	10.500%
2019	134.00	14.00	11.667%	1,595.48	71.16	4.668%	828.00	20.00	2.475%	531.75			951.50	(9.00)	-0.937%
2020	148.00	14.00	10.448%	1,690.80	95.32	5.974%	853.00	25.00	3.019%	568.97	37.22	7.000%	959.34	7.84	0.824%
2021	188.00	40.00	27.027%	2,445.40	754.60	44.630%	853.00	-	0.000%	568.97	-	0.000%	1,065.18	105.84	11.033%
2022	212.00	24.00	12.766%	2,610.52	165.12	6.752%	892.00	39.00	4.572%	584.93	15.96	2.805%	1,130.71	65.53	6.152%
2023	226.00	14.00	6.604%	2,808.12	197.60	7.569%	917.00	25.00	2.803%	611.51	26.58	4.544%	1,266.90	136.19	12.045%
2024	232.00	6.00	2.655%	3,391.16	583.04	20.763%	1,006.00	89.00	9.706%	611.51	-	0.000%	808.02	(458.88)	-36.221%
2025	244.00	12.00	5.172%	3,750.00	358.84	10.582%	1,100.00	94.00	9.344%	620.00	8.49	1.388%	786.00	(22.02)	-2.725%
2026	258.00	14.00	5.738%	3,168.40	(581.60)	-15.509%	1,006.00	(94.00)	-8.545%	611.51	(8.49)	-1.369%			
Bdgt	272.80	14.80	5.738%	2,677.00	(491.40)	-15.509%	920.03	(85.97)	-8.545%	603.14	(8.37)	-1.369%	$ 70. per month estimate		

2026 is estimated ??

ASSESSMENT INCOME [1]	1	Declared lots (53) x $125 per month x 12
OPERATING EXPENSES:		
FINANCIAL /MANAGEMENT [2]	2	Computer, software, bookkeeping, financial statements
SUPPLIES/PRINTING [3]	3	Letterhead, envelopes, ink
INSURANCE [4]	4	Gen'l Liability, Directors, Officers
LICENSE / FEES 5	5	Annual CT state filing / Website
TAX PREPARATION 6	6	Review and Analysis; 1099's, Tax Return
LEGAL 7	7	Advise
GROUND MAINTENANCE [8]	8	Mowing / landscaping
GENERAL MAINTENANCE 9	9	Roadway cleaning, repair, paving, signs
SNOW REMOVAL [10]	10	Snow Removal, Spread Sand/Salt
REPAIRS AND REPLACEMENT [11]	11	Gate Repairs and Maintenance
TAXES [12]	12	Town taxes on common areas and roads

River Oaks of Sherman Association, Inc				
Budget Assumptions / Capital Reserve - 2027				
COMMON CHARGE				
53 Declared lots @ $125/mnth	79,500			
FINANCIAL/MANAGEMENT				
GENERAL MAINT (Roadway Sweeping, Paving, Signs)				
Repair Sinkhole, Paint Signs	1,000			
	-	1,000		
GROUND MAINTENANCE				
Lawn Maintenance	15,000			
Tree Trimming	6,000	21,000		
INSURANCE				
D&O (keep 2026 amount	1,006	(2026 decrease of 8.55%)		
Liability (keep 2026 amount)	3,168	(2026 decrease of 15.51%)		
LICENSE / FEES				
Annual Filing	50			
Interim Filing	20			
Property Lien	65			
Blue host Website Fee - Exp 11/2027	210			
Weebly Pro Site - Exp 12/9/2027	90	435		
MISCELLANEOUS EXPENSE	100			
OFFICE SUPPLIES				
Copy Resale Pckg (possibly 2 Lots)	140			
Covers for Bklet	20	160		
POSTAGE AND SHIPPING				
PO Box Rental - 1 Yr (Exp 10/31/27)	273	(approx 5.738% increase in 2026)		
Jan Billing - 31 invoices ($0.82)	25			
July Billing - 31 Invoices ($0.82)	25			
Resale Pckgs (2 Lots)	25			
Misc mailing	25			
Annual Mailing	98	471		
PROFESSIONAL FEES				
Legal	2,500	Estimate		
Tax Preparation - Other	300			
Total PROFESSIONAL FEES		2,800		
PROPERTY TAX	100			
REPAIRS AND REPLACEMENT				
Estimate gate repairs not covered by contract	2,000			
Gate Remotes (2 each possible 3 Lots)	360			
2028 Svc Contract - Gate (Pd Dec 2027) Estimate	630	2,990		
SNOW REMOVAL / SANDING				
2027 -2nd Installment pd Jan	8,531			
2027 - 3rd Installment pd Feb	8,531			
2028- 1st Installment pd Nov 2027	8,958	26,021		
SOCIAL EVENTS -Holiday $1K, Summer $1K	2,000			
Other Income -				
RESALE CERTIFICATE FEE (possible 3 Lots)	375			
Income Tax - 30% of 2026 Interest Income	3,143			

River Oaks of Sherman Association, Inc.
Profit Loss

	Forecast Total 2026	Budget 2026	Fcst vs Bgt Variance	Actual 2025	Fcst vs 2025 Variance	Budget 2027	Bgt 2027 vs Fcst Change
Ordinary Income/Expense							
Income							
COMMON CHARGE		79,500	(79,500)		-	79,500	79,500
001 · COMMON CHARGE LOT 1	1,500		1,500	1,500	-		(1,500)
002 · COMMON CHARGE LOT 2	1,500		1,500	2,250	(750)		(1,500)
003 · COMMON CHARGE LOT 3	1,500		1,500	1,500	-		(1,500)
004 · COMMON CHARGE LOT 4	1,500		1,500	1,500	-		(1,500)
005 · COMMON CHARGE LOT 5	1,500		1,500	1,500	-		(1,500)
006 · COMMON CHARGE LOT 6	1,500		1,500	1,500	-		(1,500)
009 · COMMON CHARGE LOT 9	1,500		1,500	1,500	-		(1,500)
011 · COMMON CHARGE LOT 11	1,500		1,500	1,500	-		(1,500)
015 · COMMON CHARGE LOT 15	1,500		1,500	1,500	-		(1,500)
016 · COMMON CHARGE LOT 16	1,500		1,500	1,500	-		(1,500)
017 · COMMON CHARGE LOT 17	1,500		1,500	1,500	-		(1,500)
018 · COMMON CHARGE LOT 18	1,500		1,500	1,500	-		(1,500)
019 · COMMON CHARGE LOT 19	1,500		1,500	1,500	-		(1,500)
020 · COMMON CHARGE LOT 20	1,500		1,500	1,500	-		(1,500)
021 · COMMON CHARGE LOT 21	1,500		1,500	1,500	-		(1,500)
022 · COMMON CHARGE LOT 22	1,500		1,500	1,500	-		(1,500)
023 · COMMON CHARGE LOT 23	1,500		1,500	1,500	-		(1,500)
024 · COMMON CHARGE LOT 24	-		-	3,000	(3,000)		-
025 · COMMON CHARGE LOT 25	1,500		1,500	1,500	-		(1,500)
026 · COMMON CHARGE LOT 26	1,500		1,500	1,500	-		(1,500)
027 · COMMON CHARGE LOT 27	1,500		1,500	1,500	-		(1,500)
028 · COMMON CHARGE LOT 28	1,500		1,500	1,500	-		(1,500)
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032 · COMMON CHARGE LOT 32	1,500		1,500	1,500	-		(1,500)
033 · COMMON CHARGE LOT 33	1,500		1,500	1,500	-		(1,500)
034 · COMMON CHARGE LOT 34	1,500		1,500	1,500	-		(1,500)
035 · COMMON CHARGE LOT 35	1,500		1,500	1,500	-		(1,500)
036 · COMMON CHARGE LOT 36	1,500		1,500	1,500	-		(1,500)
037 · COMMON CHARGE LOT 37	1,500		1,500	1,500	-		(1,500)
038 · COMMON CHARGE LOT 38	1,500		1,500	1,500	-		(1,500)
039 · COMMON CHARGE LOT 39	1,500		1,500	1,500	-		(1,500)
040 · COMMON CHARGE LOT 40	1,500		1,500	1,500	-		(1,500)
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043 · COMMON CHARGE LOT 43	1,500		1,500	1,500	-		(1,500)
044 · COMMON CHARGE LOT 44	1,500		1,500	1,500	-		(1,500)
045 · COMMON CHARGE LOT 45	1,500		1,500	1,500	-		(1,500)
046 · COMMON CHARGE LOT 46	1,500		1,500	1,500	-		(1,500)
047 · COMMON CHARGE LOT 47	1,500		1,500	1,500	-		(1,500)
048 · COMMON CHARGE LOT 48	1,500		1,500	1,500	-		(1,500)
049 · COMMON CHARGE LOT 49	1,500		1,500	1,500	-		(1,500)
050 · COMMON CHARGE LOT 50	1,500		1,500	1,500	-		(1,500)
051 · COMMON CHARGE LOT 51	1,500		1,500	1,500	-		(1,500)
052 · COMMON CHARGE LOT 52	750		750	2,250	(1,500)		(750)
054 · COMMON CHARGE LOT 54	1,500		1,500	1,500	-		(1,500)
055 · COMMON CHARGE LOT 55	1,500		1,500	1,500	-		(1,500)
056 · COMMON CHARGE LOT 56	1,500		1,500	1,500	-		(1,500)
058 · COMMON CHARGE LOT 58	1,500		1,500	1,500	-		(1,500)
059 · COMMON CHARGE LOT 59	1,500		1,500	1,500	-		(1,500)

River Oaks of Sherman Association, Inc.
Profit Loss

	Forecast Total 2026	Budget 2026	Fcst vs Bgt Variance	Actual 2025	Fcst vs 2025 Variance		Budget 2027	Bgt 2027 vs Fcst Change
062 · COMMON CHARGE LOT 62	1,500		1,500	1,500	-			(1,500)
063 · COMMON CHARGE LOT 63	1,500		1,500	1,500	-			(1,500)
065 · COMMON CHARGE LOT 65	1,500		1,500	1,500	-			(1,500)
066 · COMMON CHARGE LOT 66	1,500		1,500	1,500	-			(1,500)
Total COMMON CHARGE	77,250	79,500	(2,250)	82,500	(5,250)	1	79,500	2,250
Total Income	**$ 77,250**	**$ 79,500**	**$ (2,250)**	**$ 82,500**	**$ (5,250)**		**$ 79,500**	**$ 2,250**
Expense								
BANK SERVICE CHARGE	-	-	-	41	41		-	-
FINANCIAL/MANAGEMENT	3,000	3,000	-	3,050	50	2	3,000	-
GENERAL MAINT (Rdway Sweeping, Pav	-	1,000	1,000	*59,320*	59,320	**9**	1,000	1,000
GROUND MAINTENANCE	15,000	20,000	5,000	16,850	1,850	8	21,000	6,000
INSURANCE	4,174	5,350	1,176	4,182	7	4	4,174	(0)
INVESTMENT MGT FEES	100	100	-	-	(100)		100	-
LICENSE / FEES	350	335	(15)	138	(212)	5	435	85
MISCELLANEOUS EXPENSE	100	100	(0)	-	(100)		100	(0)
OFFICE SUPPLIES	388	160	(228)	483	95	3	160	(228)
POSTAGE AND SHIPPING	452	454	2	374	(78)		472	20
PROFESSIONAL FEES	-							
Legal	2,533	2,500	(33)	2,000	(533)	7	2,500	(33)
Tax Preparation - Other	300	300	-	300	-	6	300	-
Total PROFESSIONAL FEE/Tax Preparat	2,833	2,800	(33)	2,300	(533)		2,800	(33)
PROPERTY TAX	104	100	(4)	100	(4)	12	110	6
REPAIRS AND REPLACEMENT -Gate	1,459	3,000	1,541	2,514	1,055	11	3,000	1,541
SNOW REMOVAL / SANDING	24,782	24,782	(0)	23,603	(1,180)	10	26,021	1,239
SOCIAL EVENTS	2,621	2,000	(621)	-	(2,621)		2,000	(621)
TELEPHONE	791	840	49	785	(5)		840	49
Total Expense	**$ 56,155**	**$ 64,021**	**$ 7,866**	**$ 113,740**	**$ 57,585**		**$ 65,212**	**$ 9,057**
Net Ordinary Income / (Loss)	**$ 21,095**	**$ 15,479**	**$ 5,616**	**$ (31,240)**	**$ 52,335**		**$ 14,288**	**$ (6,807)**
Other Income / (Expense)								
Other Income	-	-		-	-		-	-
FINANCE CHARGE	180	-	180	546	(366)		-	(180)
INTEREST/ DIVIDEND INCOME	10,477	5,000	5,477	12,775	(2,298)		5,000	(5,477)
RESALE CERTIFICATE FEE	625	375	250	750	(125)		375	(250)
INCOME TAX	(3,803)	(3,390)	(413)	(3,788)	(15)		(3,143)	660
Net Other Income / (Expense)	7,479	1,985	5,494	10,283	(2,804)		2,232	(5,247)
Other Expense - Capital Reserve								
GENERAL MAINT (Roadway Paving)	-	-	-	-	-		-	-
REPAIRS & REPLACEMENT - Gate Box	-	-	-	-	-		-	-
Net Other Expense - Capital Reserve	-	-	-	-	-		-	-
Net Income / (Loss)	**$ 28,574**	**$ 17,464**	**$ 11,110**	**$ (20,957)**	**$ 49,531**		**$ 16,520**	**$ (12,054)**
Transfer to Capital Reserve	$ 28,500	$ 17,000		$ 20,000			$ 16,500	

9 $59,320 Road Repair expenses paid with Capital Reserve Funds.

River Oaks of Sherman Association, Inc.
Profit Loss

	Forecast Total 2026	Budget 2026	Fcst vs Bgt Variance	Actual 2025	Fcst vs 2025 Variance	Budget 2027	Bgt 2027 vs Fcst Change
Capital Reserve Bank Bal 1/1/2026	$ 311,368						
Capital Reserve Bank Bal 9/30/2026	$ 321,718						