

Shadow Run Homeowners Association

2026 Budget Summary

Account Name	Budget Total	Expense per Unit/Annum
General & Administrative:	\$ 1,620.00	\$ 8.22
Insurance:	\$ 4,875.00	\$ 24.75
Landscaping:	\$ 32,900.00	\$ 167.01
MANAGEMENT FEES	\$ 16,200.00	\$ 82.23
Professional Fees:	\$ 4,290.00	\$ 21.78
Reserve Expense Unallocated:	\$ 33,000.00	\$ 167.51
Taxes:	\$ 315.00	\$ 1.60
Utilities:	\$ 5,000.00	\$ 25.38
Legal Fees Expense:	\$ 9,500.00	\$ 48.22

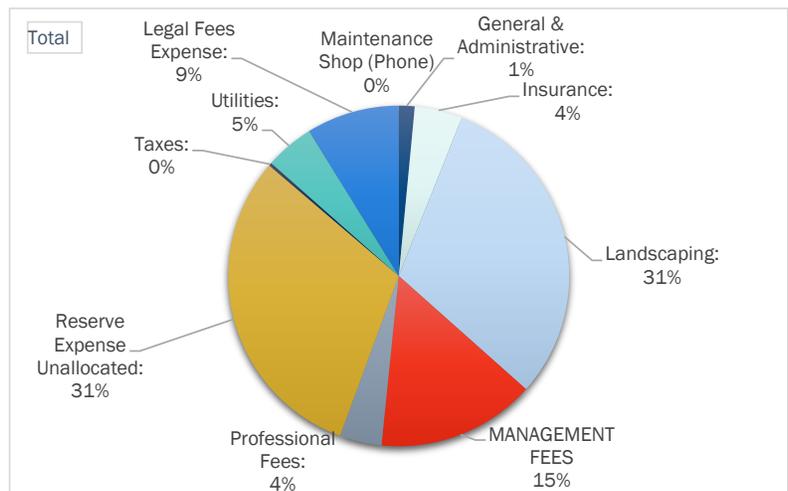
Assessment/Unit	270
# of units	197
Assessments due on the 1st day of each:	January, July
Operating Fund	
*11/30/2025 Balance Forward	\$ 72,006.93
2025 Remaining Budget	\$ (33,434.94)
Plus 2026 Income	108,879.96
Less 2026 Expenses	(107,700.00)
Expected Cash Balance	\$ 39,751.95

Annual Income	Total
HOA Assessment Income	\$ 106,380.00
Legal Fees Reimbursement Income	\$ 2,500.00
	\$ -
	\$ -
	\$ -
	\$ -

Reserve Fund	
*11/30/2025 Balance Forward	\$ 92,850.10
2025 Remaining Budget	29000
Less 2026 Expenses	0
Plus 2026 Contributions	\$ 32,999.96
Expected Cash Balance	\$ 154,850.06

Rsv Exp Allocated	0.00
Rsv Exp Allocated	0.00
Rsv Exp Allocated	0.00

Reserve Funding
Funded as of 01/01/2025
37.93 %
% Funded as of 12/31/2025
48.2 %
Deficit/(Excess) per Unit
\$ 844.6



**Reserve Study Disclosure

RCW 64.90.525. Shadow Run Homeowners Association has performed a reserve study that satisfies statute RCW 64.90.550



Board of Director's Regular Meeting Minutes

Date – December 2nd, 2025

Call to Order: Einar called to order at 5:34pm

Present: Einar Offerdahl, Dirk Weiler, Josephine, Robert

Absent:

Guests: Marie

Meeting Agenda: Board discusses 2026 budget items with goal to adopt 2026 budget, and set annual meeting and budget ratification meeting dates

Dirk presented an e-mail with summary of various budget items, starting proposal formulated by Shade with property management company is \$87/year increase in assessments, or \$106,380 annually. There is a proposal for moving to full property management from \$850 to \$1,350 per month or \$6,000 annually.

Board recommends these changes from the proposal as presented by Shade:

- *No more HOA Cricket cell phone (cell phone has been broken for awhile/crashes/battery is bulging, not worth buying a new cell phone). Will need to update all posted phone numbers to point to property management company who will receive calls and forward requests to board members*
- *PO Box - will not be renewed for next year, HOA will update all posted mailing addresses to point to the property management company. PO Box has not been regularly checked*
- *WebEx - Goes away, we will use Zoom video conference provided with property management company full service proposal instead*

Board decided we will not budget for bad debt expense.

Noted increases are landscaping, property management services, property and liability insurance, irrigation repair, irrigation assessments.

Discussion on sending the current revision back to Shade with instructions to redirect any excess into 2026 reserve contributions budget.



Board of Director's Regular Meeting Minutes

Discussion on community outreach on budget, reserve study, property management, etc. The main budget drivers are property management, reserve account, and landscaping and insurance. (more notes on next page...)

Dirk will reach out to Shade on updates.

Discussion on upcoming meeting dates.

Adjourn Meeting: Einar calls meeting to an end at 6:57 pm

Next Budget Meeting: Thursday 5:30 PM 12/4 WebEx link posted on website



Board of Director's Regular Meeting Minutes

Date – December 4th, 2025

Call to Order: Einar called to order at 5:32 pm

Present: Einar Offerdahl, Dirk Weiler, Josephine Small

Absent:

Guests: Robert Hooper

Meeting Agenda: Board discusses 2026 budget items with goal to adopt 2026 budget, and set annual meeting and budget ratification meeting dates

Shade made the adjustments we discussed at the last meeting (eliminating PO box, cell phone, etc.), trimmed as many other unnecessary expenses as possible, and redirected any excess funds towards reserve.

Discussion on sending out the same warning Brenda sent out in 2021 to perimeter fence owners to maintain vegetation around the perimeter fence to extend its useful life.

Motion was made and seconded to adopt the attached budget as presented for annual assessments of \$540 total (\$270 twice a year) and a total budget of \$106,380.00.

Discussion on the motion: This is an approximate \$87 increase in assessments for 2026. The reserve study recommended a \$156,000 special assessment; in lieu of the special assessment we will

Motion passed 3 for, with 1 absent. The board has adopted a 2026 budget.

Adjourn Meeting: Einar calls meeting to an end at 6:33 pm

Next Meetings Dates:

- *Budget Ratification - At Library - Very likely the week of Dec 29th 6:00PM (assumed mailers are sent no later than Dec 11th) 6:00PM*
- *Annual Meeting "First" - 1/8/2026 6:00PM*
- *Annual Meeting "Continuation" - 1/22/2026 6:00PM*