

## EDELWEISS BOARD MEETING

### TREASURERS REPORT

February 17, 2026

This report includes the financials as of December 31st, 2025.

Here are some highlights:

We continue to have a strong balance sheet with the reserve accounts and main operating account.

The Year End 2025 financials show a net operating profit of \$27,539.

We had \$19,958 in other fee income and \$17,321 in interest income for the reserve accounts.

We had a couple of big events that happened in early 2025. The frozen water pipes that once thawed needed to be repaired. And the waterline / pump down at the campground that had to be dug up and fixed.

Because of these things the Operating expenses for the year were overbudget by \$10,477.

You will notice that the Special Assessments income was not split out into the 2 categories. I have talked with Bart's office and because it was only inputted as one figure when it was invoiced, unfortunately there is not a way to split it out. But the amounts should have been \$105,881 for Water and \$88,161 for Capital reserves. I have already talked to the new person at Bart's office and they said they have split it out for 2026.

Pitkin, Jeremy and the other committees did a good job of watching their expenses and we thank them for that.

I am in process of transferring final figures to the appropriate reserve accounts, now that the YE statements are completed.

If you have any questions, please feel free to contact me.

Rhonda Tingley

**Edelweiss Maintenance Commission**  
**Balance Sheet Prev Year Comparison**  
**As of December 31, 2025**

	Dec 31, 25	Dec 31, 24
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
SA Waterline Fund 4888	162,760.11	160,153.86
Common Reserve Fund 4853	59,088.22	58,857.62
Road Reserve Fund 4764	78,965.85	78,657.67
Legal Reserve Fund 4756	21,444.48	21,392.84
Water Reserve Fund 4748	26,487.21	26,397.39
Capital Reserve Acct 4861	430,916.46	469,016.26
Glacier Shadow Savings 4731	222,947.39	215,809.31
Drainfld Res-Glacier Svgs 9526	5,012.19	5,015.37
Farmers Main Checking 49346	190,593.93	38,526.89
<b>Total Checking/Savings</b>	<b>1,198,215.84</b>	<b>1,073,827.21</b>
<b>Accounts Receivable</b>		
Accounts Receivable	4,999.02	4,452.84
<b>Total Accounts Receivable</b>	<b>4,999.02</b>	<b>4,452.84</b>
<b>Total Current Assets</b>	<b>1,203,214.86</b>	<b>1,078,280.05</b>
<b>Fixed Assets</b>		
Real Estate	300.00	300.00
<b>Equipment &amp; Vehicles</b>		
John Deer Tractor & Loader	95,404.53	95,404.53
Equipment & Vehicles - Other	112,565.52	67,565.52
<b>Total Equipment &amp; Vehicles</b>	<b>207,970.05</b>	<b>162,970.05</b>
Accumulated Depreciation	-67,565.52	-67,565.52
<b>Total Fixed Assets</b>	<b>140,704.53</b>	<b>95,704.53</b>
<b>TOTAL ASSETS</b>	<b>1,343,919.39</b>	<b>1,173,984.58</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Other Current Liabilities</b>		
Direct Deposit Liabilities	8,592.72	0.00
<b>Payroll Liabilities</b>		
Employment Security tax	224.40	197.05
Form 940 tax	98.40	126.00
Form 941 tax	2,415.20	1,864.32
Labor & Industries tax	599.72	530.73
Payroll Liabilities - Other	173.68	122.53
<b>Total Payroll Liabilities</b>	<b>3,511.40</b>	<b>2,840.63</b>
Sales Tax Payable	470.00	470.00
<b>Total Other Current Liabilities</b>	<b>12,574.12</b>	<b>3,310.63</b>
<b>Total Current Liabilities</b>	<b>12,574.12</b>	<b>3,310.63</b>
<b>Long Term Liabilities</b>		
JD Financial Loan	95,404.53	95,404.53
<b>Total Long Term Liabilities</b>	<b>95,404.53</b>	<b>95,404.53</b>
<b>Total Liabilities</b>	<b>107,978.65</b>	<b>98,715.16</b>

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Accrual Basis

**Edelweiss Maintenance Commission**  
**Balance Sheet Prev Year Comparison**  
**As of December 31, 2025**

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	<u>Dec 31, 25</u>	<u>Dec 31, 24</u>
<b>Equity</b>		
<b>Restricted Funds - Drainfield</b>	209,115.26	209,115.26
<b>Retained Earnings</b>	866,154.16	743,698.62
<b>Net Income</b>	160,671.32	122,455.54
<b>Total Equity</b>	<u>1,235,940.74</u>	<u>1,075,269.42</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,343,919.39</u></u>	<u><u>1,173,984.58</u></u>

**Edelweiss Maintenance Commission**  
**Profit & Loss Budget vs. Actual**  
 January through December 2025

	Jan - Dec 25	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>Annual Dues and Maint Fees</b>			
Annual Dues	158,720.88	163,223.60	-4,502.72
Water Use Fees	92,825.25	94,645.20	-1,819.95
Campground Annual Dues	7,739.00	7,739.00	0.00
Garbage	43,367.73	43,216.38	151.35
Snowplowing	54,000.00	48,000.00	6,000.00
<b>Total Annual Dues and Maint Fees</b>	356,652.86	356,824.18	-171.32
<b>Building Fees</b>			
K-2 Arch Review Fee	2,224.00		
K-9 Road Impact	8,841.00		
<b>Total Building Fees</b>	11,065.00		
<b>Interest</b>			
K-1 SA Waterline Fund	2,606.25		
K-1 Common Reserve Fund	230.60		
K-1 Road Reserve Fund	308.18		
K-1 Legal Reserve Fund	51.64		
K-1 Capital Reserve Fund	6,900.20		
K-1 Restricted Savings	6,964.08		
K-1 Clacier Drainfield	170.82		
K-1 Water Reserve	89.82		
<b>Total Interest</b>	17,321.59		
<b>Other Fees</b>			
K-10 Facility Keys	400.00		
K-8 Property Transfer Fee	1,350.00		
Late Fees	7,143.17		
<b>Total Other Fees</b>	8,893.17		
<b>Total Income</b>	393,932.62	356,824.18	37,108.44
<b>Gross Profit</b>	393,932.62	356,824.18	37,108.44
<b>Expense</b>			
<b>Water System Operation Expense</b>			
J-3 Water Meters & Vaults	0.00	1,000.00	-1,000.00
J-2 General Repair & Maint	43,737.35	12,000.00	31,737.35
J-1 Certification	1,083.25	1,500.00	-416.75
J-4 Water Tests	770.00	1,700.00	-930.00
<b>Total Water System Operation Expense</b>	45,590.60	16,200.00	29,390.60
<b>Admin &amp; Office Expenses</b>			
Bank Service Charges	4.00	25.00	-21.00
A-12 Reserve Study Code	0.00	1,900.00	-1,900.00
A-5 Education	0.00	1,000.00	-1,000.00
A-2 Annual Meeting Expense	543.79	1,400.00	-856.21
A-11 Mileage	1,597.68	3,000.00	-1,402.32
A-1 Accounting	11,813.42	11,750.00	63.42
A-4 Collection Fees	303.50		
A-6 Legal Services	0.00	2,500.00	-2,500.00
A-7 Office Supplies	0.00	1,500.00	-1,500.00
A-8 Postage	656.78	475.00	181.78
A-9 Security - Keys & Locks	569.88	400.00	169.88
A-10 Website/Internet	2,042.97	750.00	1,292.97
<b>Total Admin &amp; Office Expenses</b>	17,532.02	24,700.00	-7,167.98

**Edelweiss Maintenance Commission**  
**Profit & Loss Budget vs. Actual**  
 January through December 2025

	Jan - Dec 25	Budget	\$ Over Budget
<b>Campground Expense</b>			
B-3 Campground Electric Util	4,029.58	3,300.00	729.58
B-1 Campground Cleaning	1,613.52	1,000.00	613.52
B-2 Campground Complex R & M	338.27	650.00	-311.73
<b>Total Campground Expense</b>	5,981.37	4,950.00	1,031.37
<b>Community Programs</b>			
C-1 Fire-Wise Program	8,941.55	14,000.00	-5,058.45
C-2 Trail Develop/Maintenance	1,199.56	1,200.00	-0.44
<b>Total Community Programs</b>	10,141.11	15,200.00	-5,058.89
<b>General Maintenance Expense</b>			
Firewise Operations	19.10		
D-2 Fence Repair	1,581.38	3,000.00	-1,418.62
D-4 Summer Fuel	508.06	600.00	-91.94
D-1 Equip/Vehicle, parts/repair	2,384.51	3,000.00	-615.49
D-3 Supplies, Shop, Tool, Equip	819.12	1,125.00	-305.88
D-6 Weed Control	0.00	600.00	-600.00
<b>Total General Maintenance Expense</b>	5,312.17	8,325.00	-3,012.83
<b>Payroll Expenses</b>			
E-7 Consulting	1,725.00	1,000.00	725.00
E-6 Hourly Wages Maintenance	2,400.00		
E-1 Direct Deposit Fee	0.00	25.00	-25.00
E-3 Payroll Taxes	9,680.64	9,475.00	205.64
E- 4 Salary Administration Mgr	48,500.04	48,500.00	0.04
E-5 Salary Operations Mgr	47,499.96	48,500.00	-1,000.04
Payroll Expenses - Other	119.24		
<b>Total Payroll Expenses</b>	109,924.88	107,500.00	2,424.88
<b>Pool Facility Expenses</b>			
F-2 Permits	330.00	320.00	10.00
F-3 Pool Cleaning	942.45	4,000.00	-3,057.55
F-1 Electricity	1,627.25	2,400.00	-772.75
F-4 Repair/Maint/Chemicals	5,006.89	2,000.00	3,006.89
<b>Total Pool Facility Expenses</b>	7,906.59	8,720.00	-813.41
<b>Road System Expenses</b>			
G-6 Grading & Lignin	45,761.10	45,000.00	761.10
G-5 Drainage Improvements	0.00	10,000.00	-10,000.00
G-1 Supplies	45.50	1,500.00	-1,454.50
G-4 Fuel	154.44	1,000.00	-845.56
G-2 Repairs & Maint-outsdr vendr	5,889.58	15,000.00	-9,110.42
G-3 Snow Removal & Sanding	58,363.81	48,000.00	10,363.81
<b>Total Road System Expenses</b>	110,214.43	120,500.00	-10,285.57
<b>Taxes, Insurance, Permits</b>			
H-5 WA State Taxes - Use	8.40	3,070.00	-3,061.60
H-4 Taxes/Insur/Permits - Other	8,090.19		
H-1 Commercial Umbrella	7,107.38	9,000.00	-1,892.62
H-2 Licenses & Permits	284.00	250.00	34.00
H-3 Property Taxes	2,912.60	2,300.00	612.60
<b>Total Taxes, Insurance, Permits</b>	18,402.57	14,620.00	3,782.57

**Edelweiss Maintenance Commission**  
**Profit & Loss Budget vs. Actual**  
 January through December 2025

	Jan - Dec 25	Budget	\$ Over Budget
<b>Utilities</b>			
I-2 Garbage Pickup	18,491.80	18,000.00	491.80
I-3 Recycling	5,000.00	6,500.00	-1,500.00
I-4 Refuse-General Dump Trips	0.00	100.00	-100.00
I-1 Electricity	8,999.23	8,000.00	999.23
I-5 Telephone	2,895.88	2,600.00	295.88
<b>Total Utilities</b>	35,386.91	35,200.00	186.91
<b>Total Expense</b>	366,392.65	355,915.00	10,477.65
<b>Net Ordinary Income</b>	27,539.97	909.18	26,630.79
<b>Other Income/Expense</b>			
<b>Other Income</b>			
S.A Capital Reserve Fund	0.00	90,545.00	-90,545.00
Sale of Asset	6,500.00		
Special Assess - Water System	194,042.00	108,745.00	85,297.00
<b>Total Other Income</b>	200,542.00	199,290.00	1,252.00
<b>Other Expense</b>			
H-6 Federal Taxes	3,396.00		
M-2 Capital Reserve Disbursmnt	38,559.70	19,080.96	19,478.74
Major Water System			
M-1 Line Upgrades	25,454.95		
<b>Total Major Water System</b>	25,454.95		
<b>Total Other Expense</b>	67,410.65	19,080.96	48,329.69
<b>Net Other Income</b>	133,131.35	180,209.04	-47,077.69
<b>Net Income</b>	<b>160,671.32</b>	<b>181,118.22</b>	<b>-20,446.90</b>