Forest Home Improvement Association

Treasurer's Annual Report
October 1, 2024 to September 30, 2025

Overview

During the year ending September 30, 2025, the association collected revenue in dues and bank account interest; expenditures were lower than last year. The most significant expenditures were for materials associated with work on a neighborhood path and for expenses associated with the FHIA holiday party. There were also minor expenses associated with other FHIA neighborhood activities.

At the October 2024 annual meeting of the FHIA community, noting that expenditures had exceeded income for two years in a row, the community voted to raise its annual household dues to $45.00. To make dues-paying easier, I also opened a Venmo account on behalf of FHIA. Both these changes resulted in significant increases in the number of households paying dues and in the total amount of dues received. We more than doubled the number of households paying dues. The ease of paying dues through Venmo is clearly a benefit that outweighs the small transaction fee (1.9% plus .10) they charge for the service.

Revenue from dues, donations, and interest was $1,927.92 and expenditures were $817.89, reversing the pattern in the prior two years of expenditures exceeding income. There were also small interest payments from our bank accounts. A 60-month CD we designated as a reserve fund matured in August 2025 and, as planned, the CD funds were moved to one of the bank accounts until a decision about investing the funds is made. The association ends the year with comfortable balances in its general accounts and has no large expenses on the horizon.

Income

The association has income from dues and interest (dividends) on two bank accounts.

Table 1. Income October 1, 2024 to September 30, 2025

Dues	$1,915.13
Interest (Legal Defense Fund CD)	$10.05
Interest (accounts)	$2.74
Total income	$1,927.92

Notes on Income

The association is grateful to the 40 generous households who contributed their suggested dues of $45/household during the year (compared to 16 the previous year). A number of FHIA residents included a donation along with their dues, which was much appreciated!

Expenditures

Table 2. Expenditures October 1, 2024 to September 30, 2025

Web site (hosting cost)	$92.52
Forest Home Park expense (flowers)	$85.27
FHIA pedestrian path restoration; picnic expenses	$427.79
FHIA holiday party	$212.31
Total expenditures	$817.89

Notes on Expenditures

Expenditures were lower than last year ($1,352.88 in the 2023-2024 fiscal year), and reasonable considering our level of activity and our modest yet healthy bank balances. The expenditures included web site expenses, flowers for the Forest Home Park flower box; path restoration materials; and the FHIA picnic and holiday party expenses. What is not included are the human contributions of many generous hours for path restoration, work on the Forest Home Park, maintenance of the website, and the organization of the annual picnic and holiday party. Community members have donated so much of their own time – as well as their own resources – which keeps FHIA costs low. The association is grateful for all of these contributions of time, energy, expertise, and other resources by members of the community.

Account Balances

The association maintains two accounts with Alternatives Federal Credit Union, a regular share savings and a business share checking account, which can be considered a single fund for all practical purposes. They both earn small dividends.

In addition, FHIA held a 60-month CD with Alternatives. The CD matured on 8/31/2025. This fund was labeled the Legal Defense Fund. It began the year with a balance of $2,195.34, and ended with a balance of $2,205.39. Given the low interest rate of 0.500%, at the 2024 FHIA annual meeting, the decision was made to close the CD when it matured and invest the funds to generate more interest. These funds were transferred on September 4, 2025, and are now included in the FHIA business share checking account.

As shown in Table 3, the association started the year with a positive net balance, plus the Legal Defense Fund amount of $2,195.34. We started the 2024-2025 fiscal year with a total of $6,119.67. We ended with a significantly higher balance of $8,232.70.

Table 3. General Funds Net Balance

	October 1, 2024	September 30, 2025
Bank accounts	$4,342.38	$7,840.22
Legal Defense Fund CD	$2,195.34	----------
Funds undeposited prior to 9/30 (checks, cash)	$300.00	$485.00
Accounts receivable (dues, checks)	$0.00	$0.00
Accounts payable	$718.05	$92.52
Net balance	$6,119.67	$8,232.70

Funds that were not deposited during the 2024-2025 fiscal year ending on September 30 include $135.00 in dues payments by check and $350.00 in cash dues payments. Listed under accounts payable is a charge received in October for FHIA website hosting.

Valerie P. Hans
Treasurer

October 20, 2025