


# Quail Creek Property Owners Association



Annual Meeting Financial Report  
March 25, 2025



# Financial Goals

- Provide adequate operating funds to maintain the subdivision to the standard the residents expect.
- Set aside sufficient funds to cover capital expenses so no special assessments are required.

# Major Items Completed 2024

- Retained legal counsel to resolve substandard maintenance of property
- Removed dead/infected trees
- Updated
  - Covenants and Restrictions
  - By-Laws
- New pool dolphin



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Book:2024  
Page:001189-24  
20 pages  
stephanie.johnson  
REAL ESTATE DOCUMENT  
GREENE COUNTY, MISSOURI  
RECORDERS CERTIFICATION  
Stephanie Johnson  
RECORD OF DEEDS

FIRST-AMENDED AND RESTATED  
DECLARATION OF RESTRICTIONS,  
COVENANTS AND CONDITIONS  
OF  
QUAIL CREEK

Date: January 12, 2024  
Grantor: QUAIL CREEK PROPERTY OWNERS ASSOCIATION, INC.  
Grantor's Address: 4205 S. Quail Creek, Springfield, MO 65810  
Grantee: QUAIL CREEK PROPERTY OWNERS ASSOCIATION, INC.  
Grantee's Address: 4205 S. Quail Creek, Springfield, MO 65810  
Legal Description: SEE ATTACHED EXHIBIT A  
Recording Information: Declarations of Restrictions, Covenants, Conditions of Quail Creek filed in the Greene County, Missouri, Recorder's Office on May 12, 1989 at Book 2057, Page 1914

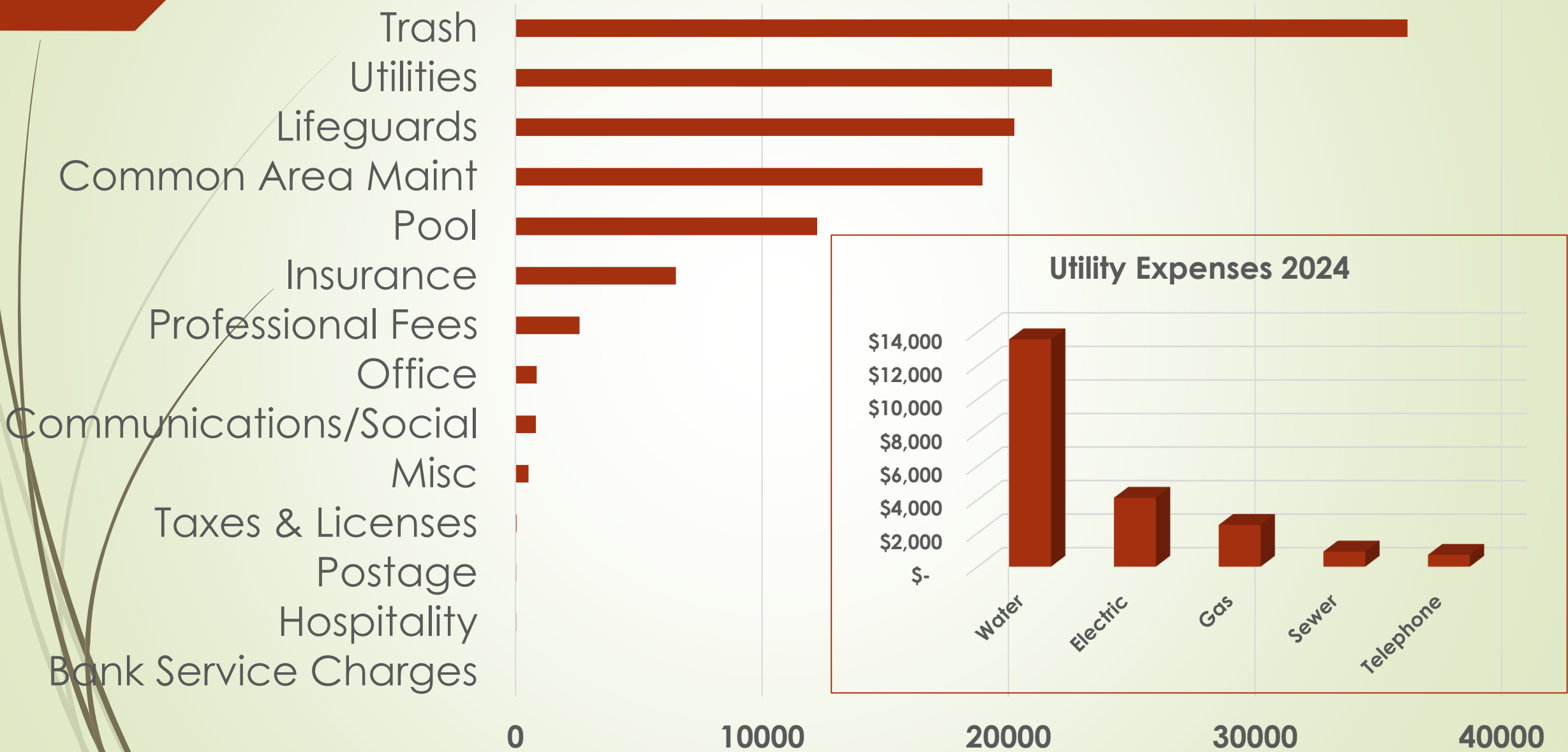
# Income vs Expenses FY 2024

EXPENSE	Actual	Budget
Bank Service Charges	\$24	\$47
Common Area Maintenance	\$18,942	\$21,600
Communications/Social	\$826	\$1,180
Hospitality	\$34	\$0.00
Insurance	\$6,510	\$7,800
Miscellaneous	\$526	\$1,000
Office	\$863	\$600
Lifeguard Expense	\$20,235	\$21,500
Pool Expenses	\$12,239	\$13,000
Postage & Delivery	\$35	\$300
Professional Fees	\$2,598	\$1,700
Taxes & Licenses	\$50	\$50
Trash Services	\$36,184	\$40,752
Utilities/Phone	\$21,762	\$19,935
<b>TOTAL EXPENSES</b>	<b>\$120,828</b>	<b>\$129,464</b>

INCOME	Actual	Budget
Membership Dues	\$95,757	\$96,096
Misc. Income	\$404	\$0.00
Trash Income	\$40,611	\$40,608
<b>TOTAL INCOME</b>	<b>\$136,772</b>	<b>\$136,704</b>

<b>NET INCOME</b>	<b>\$15,943</b>	<b>\$7,240</b>
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# Expenses by Category 2024





# Cash Assets

December 31, 2023

Operating Reserve \$25,000.00

Capital Reserve \$43,536.42

**TOTAL \$68,536.42**

December 31, 2024

Operating Reserve \$25,000.00

Capital Reserve \$54,139.97

**TOTAL \$79,139.97**

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**Central Bank**  
MEMBER FDIC P.O. Box 4500, Jefferson City, MO 65102  
(417) 881-3100

RETURN SERVICE REQUESTED

QUAIL CREEK PROPERTY OWNERS ASSOCIATION  
INC  
4205 S QUAIL CREEK AVE  
SPRINGFIELD MO 65810-1658

Period 12/01/2023 - 12/29/2023 Page 1 of 2  
Web Address www.centralbank.net  
M 001093370

Your Financial Summary on December 29, 2023

	Bank Deposits	Totals
Bank Deposit Accounts:		
Checking	\$ 68,536.42	68,536.42
Bank Deposit Total		68,536.42
<b>Total Assets:</b>	<b>\$ 68,536.42</b>	<b>68,536.42</b>

OSB027001 027 OSB001

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Period 12/01/2024 - 12/31/2024 Page 1 of 3  
Web Address www.centralbank.net  
M 001093370

Your Financial Summary on December 31, 2024

	Bank Deposits	Totals
Bank Deposit Accounts:		
Checking	\$ 79,139.97	79,139.97
Bank Deposit Total		79,139.97
<b>Total Assets:</b>	<b>\$ 79,139.97</b>	<b>79,139.97</b>



# Looking ahead

FY2025



# Common Area Operating Maintenance Items

## Annual

- Irrigation system open/close/repairs
- Pool open/close/repairs
- Lawn mowing/fertilizing/
- Tree drench
- Flower bed plants and mulch

## 1-10 years

- Wood fence staining/repair
- Tree removal/replacement
- Fountain painting/pump repairs
- Tennis/basketball court sealing/repair
- Parking lot sealing/stripping
- Bridge staining/repair
- Pool House painting/repair





# Common Area Capital Maintenance Items

## 10-25 years

- Pool sealing
- Pool House roof replacement
- Wood fence replacement

## >25 years

- Irrigation system replacement
- Pool replacement
- Pool House replacement
- Fence replacement
  - wrought iron
  - chain link
- Tennis and basketball court replacement
- Fountain replacement
- Bridge replacement



# Tennis Courts





# Double Court





# Pickleball Court





# Basketball Court





# Tennis Court Repairs/Replacement

➤ Remove double courts	\$72,000
➤ Replacement asphalt court (one court)	\$57,000
➤ Replace fencing	\$26,000
➤ Basketball court w/nets	\$34,000
➤ Softball court	<u>\$18,000</u>
<b>Estimated Cost</b>	<b>\$207,000</b>

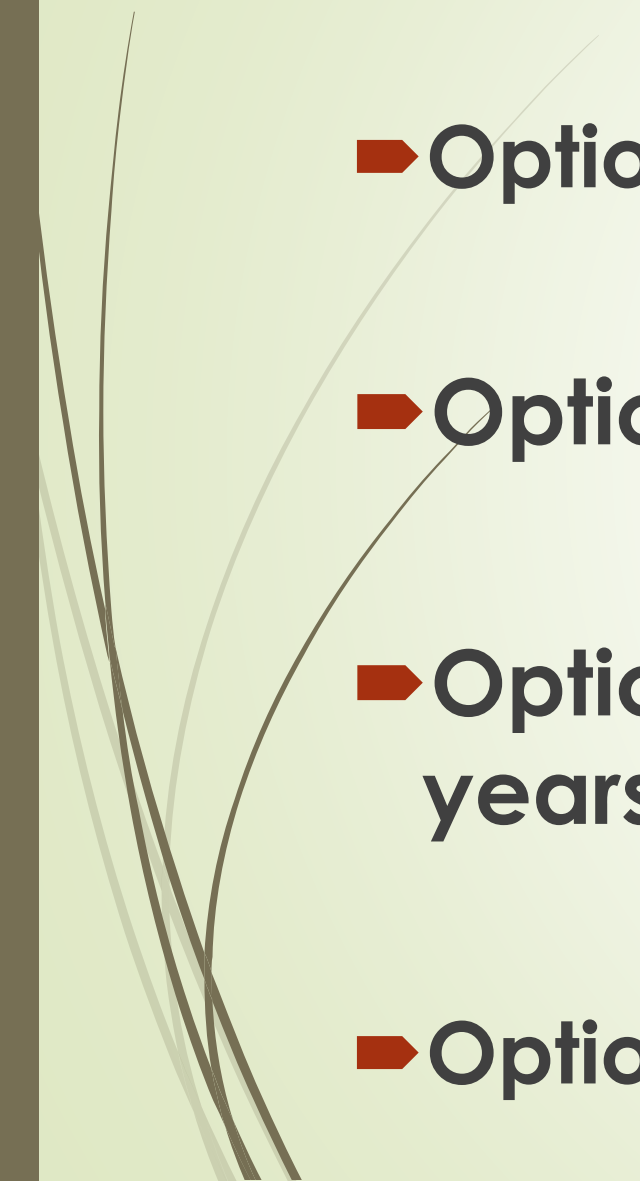


**December 31, 2024** **\$54,140**





# Board Considered Four Funding options

- ➡ **Option 1 – Special Assessment**
  - ➡ **Option 2 – Take out a loan**
  - ➡ **Option 3 – Increase dues by 10% for multiple years**
  - ➡ **Option 4 – Eliminate lifeguards**
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# Decision – Live within our means

- Eliminate lifeguards, use paid pool keeper staff to open/close pool each day. Saves \$16,000 per year.
- Capital Funds Available Summer 2025 (\$81,000)
  - Remove double courts and add drainage (\$75,000)
  - Develop master plan
- Capital Funds Available Summer 2027 (est. \$60,000)
  - Overlay basketball court and resurface pickleball court (\$56,000)

# FY 2025 Budget

EXPENSE	FY24	FY25	Change
Bank Service Charges	\$47	\$47	
Common Area Maint.	\$21,600	\$22,200	\$600
Communications/Social	\$1,180	\$1,180	
Insurance	\$7,800	\$7,800	
Miscellaneous	\$1,000	\$1,000	
Office	\$600	\$600	
Lifeguards/Pool keepers	\$21,500	\$5,500	(\$16,000)
Pool Expenses	\$13,000	\$13,000	
Postage & Delivery	\$300	\$300	
Professional Fees	\$1,700	\$1,700	
Taxes & Licenses	\$50	\$50	
Trash Services	\$40,752	\$42,528	\$1,776
Utilities/Phone	\$19,935	\$19,935	\$3,095
<b>TOTAL EXPENSES</b>	<b>\$129,464</b>	<b>\$118,935</b>	<b>(\$10,529)</b>

INCOME	FY24	FY25	Change
Membership Dues	\$96,096	\$103,689	\$7,293
Misc. Income	\$0	\$0	
Trash Income	\$40,608	\$42,532	\$1,924
<b>TOTAL INCOME</b>	<b>\$136,704</b>	<b>\$145,921</b>	<b>\$9,217</b>

<b>NET INCOME</b>	<b>\$7,240</b>	<b>\$26,986</b>	<b>\$19,746</b>
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Trash	\$150
Operating Cost	\$323
Capital Reserve	\$37
<b>TOTAL DUES</b>	<b>\$510</b>

# Dues Projections

## Without Lifeguards.

	Operating	Capital	Dues*	Trash	Total	% Change
2023	\$295	\$40	\$335	\$145	\$480	
2024	\$310	\$26	\$336	\$144	\$480	0.00%
2025	\$323	\$37	\$360	\$150	\$510	6.25%
Should be \$112 in 2025.						

## With Lifeguards.

2026	\$333	\$115	\$448	\$156	\$604	18.4%**
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\*\*Limited to 10% increase per by-laws.

\*Assumes 3% CPI annually for operating expenses and capital costs, and 4% for trash.



# Summary

- The Board continues to believe we must operate within our means.
- We must continue to build our capital reserves.
- We must have regular CPI increases.
- Failure to do these things will necessitate special assessments and/or large dues increases in the future.
- By being good financial stewards, we believe we can avoid these pitfalls.



Questions?



# Capital Maintenance/Replacement Schedule

## Capital Reno/Replacement

Asset	Cycle	Last	Next
Bridge	50	1989	2039
Parking Lot	30/60	2017/1989	2025/2029
Tennis/Basketball Courts	20/40	1989	2025
Fountain	20/75	2014/1989	2034
Pool	15/50	2019	2035/2069
Pool House	30/75	1989	2019
Wrought Iron Fence	15/50	1989	2019/2039
Wood Fence	15		
Chain Link Fence	40	1989	2029
Irrigation System	40	1989	

## 2022 Capital Replacement Costs

Asset	Replacement Cost	Life Cycle	Cost/Year	Cost/Year/ Household
Bridge	\$35,000	35*	\$1,000	\$3.50
Parking Lot	\$55,000	40*	\$1,375	\$4.81
Tennis Courts	\$45,000	10*	\$4,500	\$15.73
Fountain	\$65,000	25	\$2,600	\$9.09
Pool	\$580,000	30	\$19,333	\$67.60
Pool House	\$130,000	40	\$3,250	\$11.36
TOTAL			\$32,058	\$112.09