



2026 Ada Moorings Condo Association Annual Member Meeting

February 12, 2026

7:30PM



Agenda

1. Quorum Confirmation (1/3rd) per the 11th Amendment
2. The AMCA Board
3. 2025 Year In Review
4. Ada Moorings Road Committee (AMRC) Update
5. 2025 Financial Performance
 - a) Income Statement
 - b) Balance Sheet
6. 2026 Planned Budget Review
7. State Condominium Act Vote
8. New Board Member Vote
9. “Good Neighbor” Reminders
10. Neighborhood Safety Proposal
11. Open Discussion Items from the Homeowners



The AMCA Board

- **Who we are:** Group of volunteers from the neighborhood who serve as stewards of your association dues and maintain common spaces
- **What we do:**
 - Coordinate with the other associations in the neighborhood on issues of common concern
 - Collect dues and pay neighborhood expenses
 - Enforce bylaws and facilitate neighbor disputes
- **What we don't do:**
 - “Police” the neighborhood for bylaws offenders
 - Manage any social media accounts
 - Maintain ponds
 - Coordinate any common homeowner expenses other than waste removal and snow plowing



Ada Moorings Associations

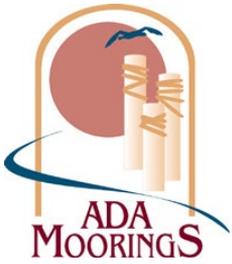
- We are one of five associations in the neighborhood
- We are the largest with 151 homes (including the Villas)
- We do NOT own the tot lot or the front gate; we pay annual maintenance expenses to the associations that own those properties and can vote to approve or reject capital investments





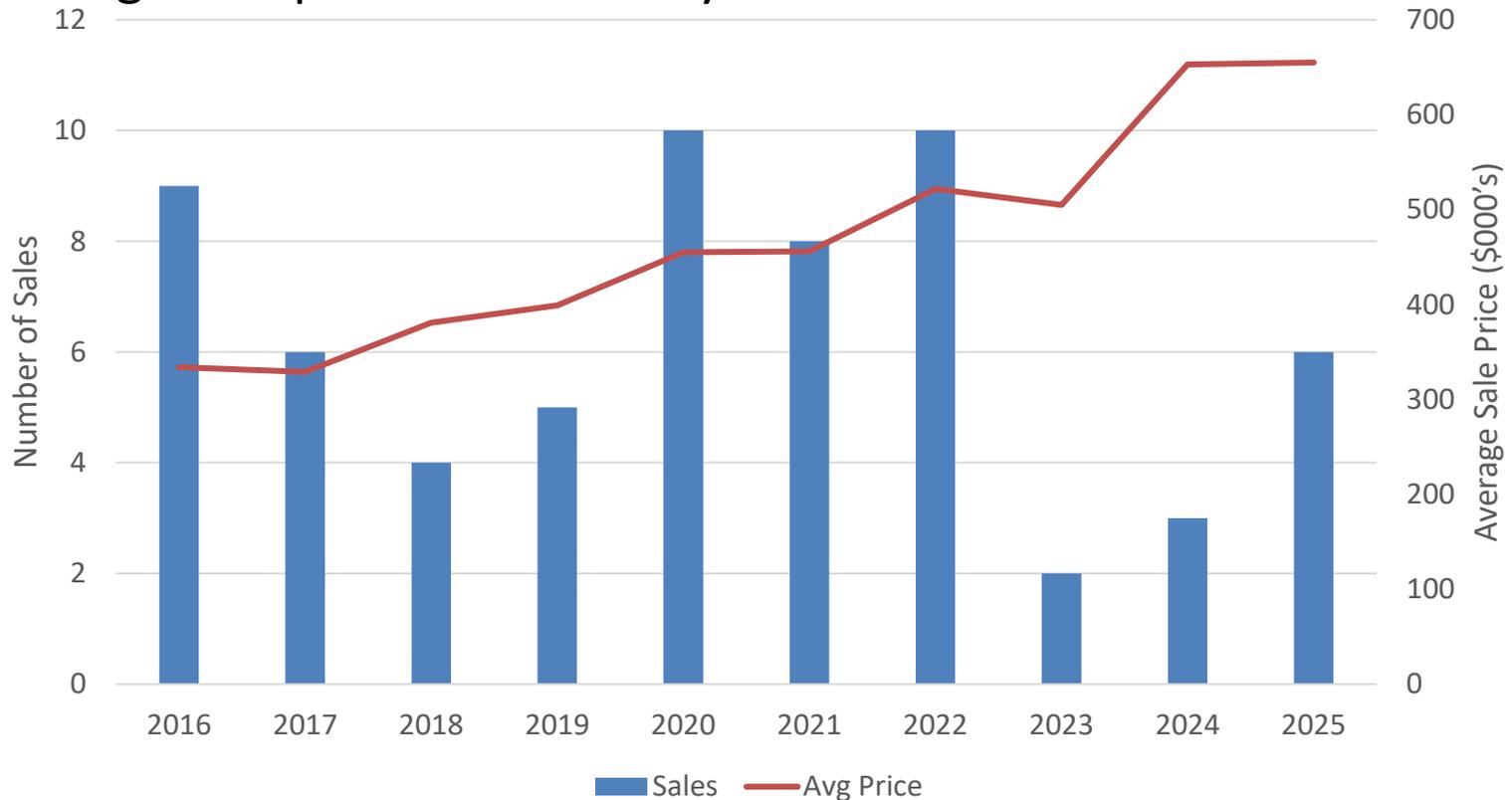
Communication Reminder

- Email:
 - Master email list maintained by board for AMCA communication only
 - If you did not get an email notification for this meeting, please contact us at adamooringscondoassociation@gmail.com
 - adamooringscondoassociation@gmail.com is the official address for AMCA – please direct all inquiries to that address
- Website:
 - www.adamooringscondoassociation.org
 - Official repository for association documents and meeting minutes
- Facebook:
 - Non-Board affiliated, homeowner managed page and is an excellent communication tool for neighbors on various topics
 - Covers all 5 condo associations within the Ada Moorings subdivision



2025 Year In Review

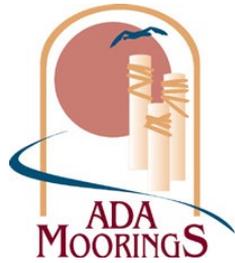
- Welcomed 6 new families into the neighborhood with home sales averaging \$655K
- Average sale prices have nearly doubled since 2016





2025 Year In Review

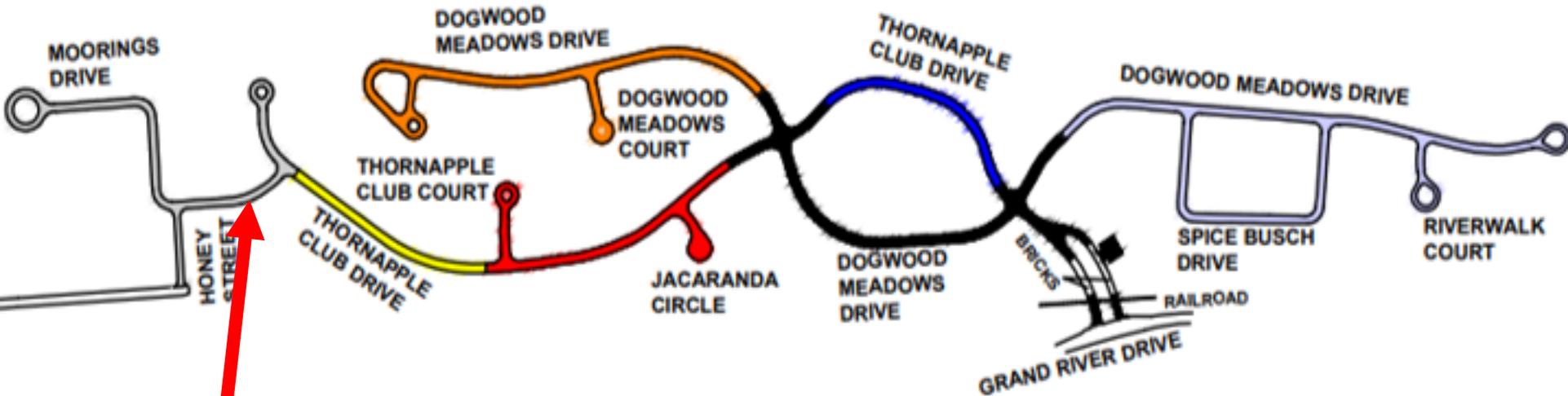
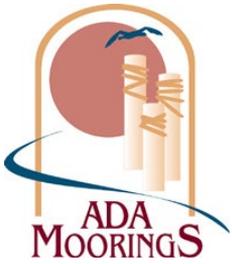
- AMRC completed regular maintenance
 - Crack repairs and seal coating
 - Only one phase remains of the 10+ year project (Ada Moorings North)
- Approved requests for home improvements
- Managed all the trash, recycling, snow removal, and common area services
- Worked with other associations on front entry and tot lot maintenance



Road Committee (AMRC) Update

- 2025 Completed Activity
 - Crack Sealed Phase 1 -> Phase 6
 - Seal Coat Applied to Phase 1, Phase 2 & Phase 3
 - Added Front Entrance signage
 - Painted / replaced street name signs throughout the neighborhood
- 2026 Planned Activity
 - Crack Seal Phase 1 -> Phase 6 as needed
 - Seal Coat Phase 4, Phase 5 and Phase 6
- 2027 Planned Activity
 - Complete Phase 7 (Final phase) Road Replacement

Road Committee (AMRC) Update



| AREA | IMPROVEMENT TIMELINE |
|--|----------------------------|
|  | #1 COMPLETED SUMMER 2014 |
|  | #2 COMPLETED SUMMER 2015 |
|  | #3 COMPLETED SUMMER 2017 |
|  | #4 COMPLETED SUMMER 2019 |
|  | #5 COMPLETED SUMMER 2021 |
|  | #6 COMPLETED SUMMER 2023 |
|  | #7 TENTATIVELY SUMMER 2027 |



2025 AMCA Budget & Balance Sheet Performance Summary

| | 2025 PLAN | 2025 ACTUAL | 2025 VARIANCE |
|-------------------------------|------------------|--------------------|----------------------|
| Total Income | \$ 105,700.00 | \$ 105,430.55 | \$ (269.45) |
| Total Operating Expense | \$ 98,122.91 | \$ 97,631.92 | \$ (490.99) |
| Net Ordinary Income | \$ 7,577.09 | \$ 7,798.63 | \$ 221.54 |
| Checking Account | \$ 20,000.00 | \$ 159,476.61 | \$ 139,476.61 |
| Savings - General Reserve | \$ 14,073.61 | \$ 14,073.61 | \$ - |
| Savings - Road Reserve | \$ 146,333.36 | \$ 7,078.29 | \$ (139,255.07) |
| Total Checking/Savings | \$ 180,406.97 | \$ 180,628.51 | \$ 221.54 |



2025 AMCA Budget Performance Detail

| | Jan - Dec 25 | Budget | \$ Over Budget |
|--------------------------|--------------|------------|----------------|
| ▶ Income | 105,428.45 | 105,700.00 | -271.55 |
| Gross Profit | 105,428.45 | 105,700.00 | -271.55 |
| ▼ Expenses | | | |
| ▶ Administrative | 2,442.88 | 4,198.94 | -1,756.06 |
| ▼ Common Area | | | |
| Entryway Maintenance | 16,024.94 | 16,024.96 | -0.02 |
| ▼ Island Maintenance | | | |
| Bark/Mulch | 1,387.28 | 1,700.00 | -312.72 |
| Lawn Maintenance | 5,581.27 | 6,314.14 | -732.87 |
| Water Reimbursem... | 1,187.41 | 1,450.00 | -262.59 |
| Total Island Maintena... | 8,155.96 | 9,464.14 | -1,308.18 |
| Pond Maintenance | 694.85 | 1,000.00 | -305.15 |
| Tot-Lot Share | 3,968.67 | 4,000.00 | -31.33 |
| Total Common Area | 28,844.42 | 30,489.10 | -1,644.68 |
| Insurance Expense Share | 1,568.00 | 1,568.00 | 0.00 |
| Road Repair | 20,530.70 | 20,530.70 | 0.00 |
| Snow Plowing | 9,934.21 | 9,934.21 | 0.00 |
| Trash Disposal | 34,311.71 | 31,401.86 | 2,909.75 |
| Total Expenses | 97,831.92 | 98,122.91 | -490.99 |
| Total Expense | 97,831.92 | 98,122.91 | -490.99 |
| Net Ordinary Income | 7,796.53 | 7,577.09 | 219.44 |
| ▶ Other Income/Expense | 2.10 | 0.00 | 2.10 |
| Net Income | 7,798.63 | 7,577.09 | 221.54 |



AMCA Board Budgeting Goals

- Our goal is to positively impact the value of each of our homes by ensuring that the neighborhood reflects the quality and safety that each of our homeowners expects.
- Minimize the potential for large one-time assessments based on good financial planning for future needs (e.g. Road Maintenance Planning)
- This plan is based on 2026 Annual Dues of \$675 per household which is less than 2025 (down from \$700), **due on April 1**
- Since 2013, the AMCA has allowed homeowners with “extenuating circumstances” to proactively contact a board member before the due date of 4/1 to create a payment plan. In order to maintain cash flow, it is critical that AMCA maintains its annual due date and does not open up to quarterly, monthly or any other type of dues collection plans.



2026 AMCA Planned Budget & Balance Sheet

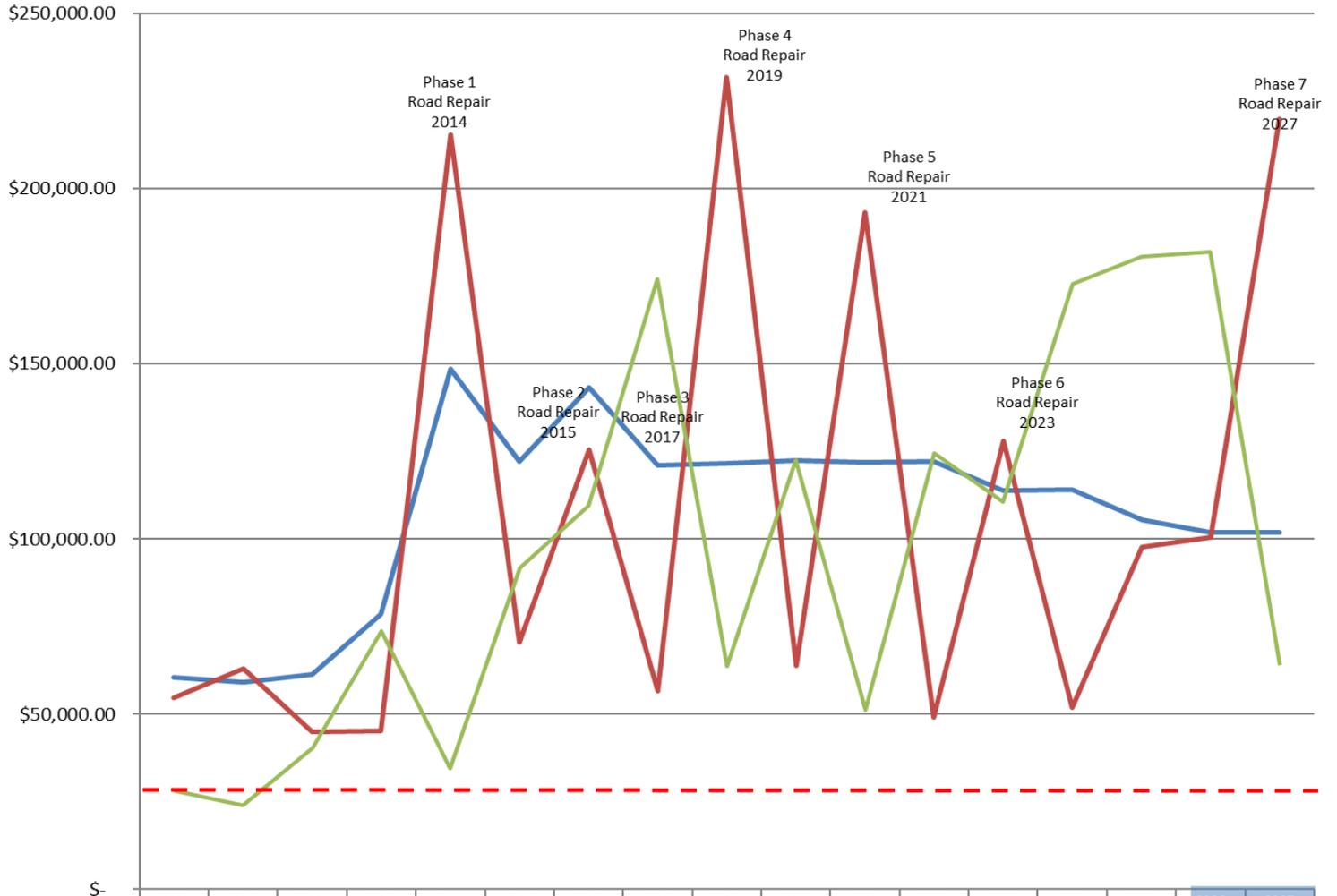
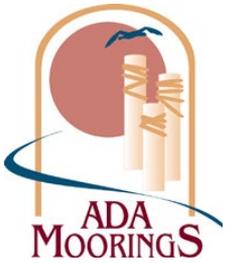
| | 2025 ACTUAL | 2026 PLAN |
|---------------------------|---------------|---------------|
| Total Income | \$ 105,430.55 | \$ 101,925.00 |
| Total Operating Expense | \$ 97,631.92 | \$ 100,547.46 |
| Net Ordinary Income | \$ 7,798.63 | \$ 1,377.54 |
| Checking Account | \$ 159,476.61 | \$ 159,476.61 |
| Savings - General Reserve | \$ 14,073.61 | \$ 14,073.61 |
| Savings - Road Reserve | \$ 7,078.29 | \$ 8,455.83 |
| Total Checking/Savings | \$ 180,628.51 | \$ 182,006.05 |

2026 Planned Operating Budget



| | |
|------------------------|----------------------|
| 2026 Income | \$ 101,925.00 |
| Audit | \$ 1,000.00 |
| AMRC Admin | \$ 13.25 |
| Bank Fees | \$ 16.00 |
| Legal | \$ 1,200.00 |
| Office Supplies | \$ 300.00 |
| Postage | \$ 450.00 |
| State of MI Nonprofit | \$ 20.00 |
| Website | \$ 199.68 ▼ |
| Front Entrance | \$ 14,201.29 |
| Bark Mulch | \$ 1,700.00 |
| Lawn Maint. | \$ 6,864.90 ▼ |
| Water Reimbursement | \$ 1,450.00 |
| Pond Maintenance | \$ 1,000.00 |
| Tot-Lot | \$ 5,000.00 |
| Insurance | \$ 1,699.00 |
| Road Repair | \$ 16,225.88 |
| Snow Plow | \$ 15,232.46 |
| Trash/Recycling | \$ 33,975.00 ▼ |
| TOTAL EXPENSES: | \$ 100,547.46 |
| NET INCOME | \$ 1,377.54 |

2026 Planned Operating Budget



| | 2009 | 2010 | 2011 | 2012 | 2014 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Total Income | \$60,456. | \$59,027. | \$61,417. | \$78,532. | \$148,627 | \$122,110 | \$143,282 | \$121,128 | \$121,697 | \$122,527 | \$122,012 | \$122,087 | \$113,872 | \$114,063 | \$105,430 | \$101,925 | \$101,925 |
| Total Operating Expense | \$54,695. | \$63,132. | \$44,906. | \$45,307. | \$215,338 | \$70,497. | \$125,610 | \$56,537. | \$231,957 | \$63,906. | \$193,163 | \$49,012. | \$127,889 | \$51,812. | \$97,631. | \$100,547 | \$220,000 |
| Total Checking/Savings | \$28,070. | \$23,915. | \$40,427. | \$73,688. | \$34,475. | \$91,839. | \$109,511 | \$174,101 | \$63,846. | \$122,462 | \$51,311. | \$124,595 | \$110,578 | \$172,829 | \$180,628 | \$182,006 | \$63,931. |



State Condominium Act Vote

- Jan 2014 Michigan State Condominium Act was updated to include the requirement for “an association of co-owners with annual revenues greater than \$20,000 shall on an annual basis have its books, records, and financial statements independently audited or reviewed by a certified public accountant”
- Estimated Cost for a CPA review is ~\$2,000.
- Last audit completed of 2024 financials with outstanding results. CPA recommends a review every other year.
- We may opt out of the requirements on an annual basis by an affirmative vote of a majority of our members.
- Vote – A yes vote is to opt out of the requirement for an independent CPA review of our 2025 financial records



New Board Member Election

- Returning members with 1 more year of service
 - Scott Lopofsky
 - David Wartko
 - Dominic Coulombe
 - Henry Link
 - Richard Sottile
- Returning members requiring re-election for 2 years of service
 - Jeff Yost
 - Sean Mulchay
- Villas Representative
 - Ingo Diepholz
- Open Positions – please consider 😊
- Per the 7th Amendment of the Master Deed, the AMCA “shall be managed by a Board of Directors consisting of not fewer than five (5) or more than seven (7) Directors”



“Good Neighbor” Reminders

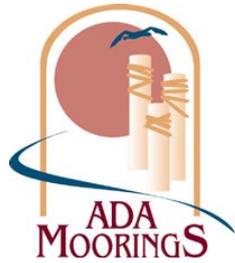
The most common complaints received by the Board are common sense things. We can all strive to be great neighbors by remembering the following:

- Drive SLOW. Remind all drivers and guests to adhere to speed limits of 15 MPH.
- PLEASE STOP at all stop signs.
- Pets are wonderful and welcome but they must remain in your control at all times whether on your property or walking in the neighborhood.
- Trash and Recycling bins are required to be stored in an inconspicuous location, not in front of your house.
- Your driveway is not suitable for boating or camping. Please relocate boats and RV's to a more desirable location.
- The street is not an acceptable place for your vehicles or your guests. Please park in your garage, driveway or the parking lot by the front entrance. **This is everyone's safety and the efficacy of snow plowing in the winter**



“Good Neighbor” Reminders

- If you don't have time to pull the weeds, cut or water the lawn there are a lot of neighborhood entrepreneurs who would like to do it for you. Checkout the Facebook link
- Home outdoor maintenance includes painting faded shutters, doors and trim, cleaning mold off vinyl siding and removing dead trees, bushes, etc. Please maintain your home and do not store items outside in a disorderly manner
- Basketball hoops and practice nets should be kept in your yard or on your driveway, not in the street. This is for the safety of your kids and the look of the neighborhood.
- Finally, keep your lamp post light in your front yard lit for the safety of the neighborhood.



Meeting Notes

- Attendance
 - 27 properties represented, including the homes of all 6 out of 7 board members
 - 29 properties represented via proxy of attending homeowner
 - Quorum of 51 homes met
- Elections
 - Jeff Yost and Sean Mulchay reelected unanimously
 - No new candidates volunteered for a position
- State condo act vote
 - The yes vote wins with 55 out of 56 votes, and the association opts out of the independent audit for 2025
 - Next board meeting: March 19, 2026 at the Gatehouse