

GETZ'S WOODS HOMEOWNERS ASSOCIATION INC.

TREASURER'S REPORT—ANNUAL MEETING

NOVEMBER 19, 2025

1. The main expenditure in 2025 were legal costs which totaled \$9,159.92 as of today. Of this \$8,109.92 was for the Gullaksen matter—including both the District Justice Complaint and then the Court of Common Pleas appeal. Attorney Marines will answer general questions about this case. Our legal costs may be reimbursed to the GWhA upon a successful resolution of the case.

Since August 2023 Legal Costs totaling \$23,703.14 are for these matters:

Gullaksen Matter \$10,140.53

AG Complaints, emails & letters, Gardner letter \$5,790

Bylaws to comply with legislation \$2,096.50

Establishing Rules and Regulations \$1,530

General GWhA matters, including Annual Meeting & Elections \$4,146.11

(As an FYI—prior to 2023 almost all elections were by “acclamation”, with no reason to have an attorney attend.)

2. The Association records contain copies of Form 1120-H for the years 2018 to 2024 that were filed with the IRS. Earlier this year two Owners informed the Board that Form 13909-Tax-exempt Organization Complaint was being filed. From when I joined the Board in August, 2023 there have been no notices received from the IRS. Should the GWhA need to respond to any inquiry it would likely necessitate our engaging either a CPA or attorney.
3. The GWhOA insurance policy was renewed with Erie Insurance and continues to be the most acceptable coverage available.

4. Every homeowner promptly paid their 2025 Dues billing in the amount of \$300. The Board will set the 2026 Dues after the 2026 Budget is approved and will likely depend on estimated Legal fees. As required the Budget will be mailed to all owners after approved. Note-to my knowledge Association Dues have not been used for purely social events. These activities were funded separately by the participants, usually coordinated through a volunteer "Social Committee".
5. In 2025 payments for our Webador website were reimbursed to: 1- Bruno Schmalhofer in the amount of \$108 for a discounted annual payment thru July 2026; and, 2-Nick Karamanos in the amount of \$230 for monthly charges since August 2023.
6. The Board had set a goal of maintaining the Bank balance at \$15,000. The available funds balance as of November 19, 2025 is \$8,615.11. Future Assessments will be set to restore and maintain this balance and to build a reserve for future mandated Detention Basin maintenance.

NOTE—Every Quarter a Treasurer's Report is posted to the GWHOA website and includes copies of any expenditures and our Bank statements. In accordance with our Bylaws all spending is approved by at least two Directors.