Mammoth Estates Condominiums, Inc.

May, 2026

Dear Mammoth Estates Homeowners:

Recap of the FY 25-26 Budget:

For fiscal year 2025-2026 most budget line items came in close to their budgeted amounts. There were small overages in accounting services, insurance, office supplies, telephone and electricity. We anticipate that we will come in below our snow removal budget of $120,000.

In the replacement fund, we anticipate completing all but three units of the electrical project prior to fiscal year end. We also upgraded the spa and replaced the door locks. These projects required us to spend not only our annual replacement fund allocation but some of our reserves as well. We continue to invest in CDs in both the replacement fund and the operating fund, earning interest between 3.50% and 4.0%.

The balance in our contingency fund is now over $200,000 and we continue to allocate $10,000 to this fund each year. We've expanded the purpose of the fund to cover extraordinary expenses in snow removal, insurance and other expenses as necessary.

Proposed budget for FY 26-27:

The budget committee recommended and the board approved a proposed budget with an increase of dues ranging from 3.2-3.82%. We are keeping our snow removal budget of $120,000 for the coming year. We have budgeted increases in replacement fund allocation, accounting services, insurance, management fee and outside consulting services. We have also added a line item for Fire Prevention in order to highlight the expenses we incur to mitigate our fire danger. We are increasing our allocation to our replacement fund. We plan to replenish the balance as we spent more than the budgeted amount this year in order to complete the electrical project by the end of the calendar year. We are also budgeting in the replacement fund for painting, paving repair, sewer line upgrades and heat tape. We will continue to set aside $10,000 this year for the contingency fund.

Ann Cooper
Treasurer
Mammoth Estates Condominiums, Inc.