Treasurer's Report

By Van Rametta, OHCC Treasurer

Let's Dispel Some Rumors

As I have mentioned in prior articles, transparency remains a priority for the Master Board. Because audited financial statements can be difficult to interpret for those who do not regularly work with them, I would like to provide some clarification.

Bankruptcy? NO WAY!

The second issue I have heard about concerns rumors that the HOA will be bankrupt within two years. That claim is false.

Anyone who reviews the Association's financial statements can clearly see that the financial condition of OHCC is strong. In fact, the finances of this Association are not only sound, but in many respects exceptional. Over our more than 40-year history, OHCC has never imposed a special assessment. That is an extraordinary record and places our Association among the top tier of homeowner associations nationally.

There is absolutely nothing in the financial statements, the approved budget, or the long-term financial projections that suggest the Association is headed toward financial difficulty. The suggestion that OHCC will somehow be bankrupt within two years has no basis in reality.

Keystone Payroll Question

In accounting and financial reporting, different auditors often present and categorize expenses in different ways. When the Association changed our audit firm some expenses were classified under different categories, causing confusion … That's what happened with the "payroll" expenses for Keystone. The footnotes to audited statements correctly summarized the total payroll expenses. These have been in accordance with the Association's expense.

When the figures are reviewed consistently, Keystone's payroll expenses have increased approximately 2–4% per year. Given the broader increases we have seen in wages and operating costs over the past few years, that level of increase is typical.

Statements suggesting that Keystone's payroll costs have doubled over the past year are simply incorrect.

Conclusion

Unfortunately, rumors and speculation sometimes circulate in large communities. While everyone is entitled to their opinions, spreading financial nonsense often scares people, even though the information is not true.

Homeowners should rely on the audited financial statements and information contained in the Association's official financial reports and communications from the Master Board. Those reports are prepared using established accounting standards and provide a clear and accurate picture of the Association's financial position. The numbers speak for themselves. They show that OHCC remains financially strong, stable, and responsibly managed.

Balance Sheet: January 31, 2026

Operating Cash	$ 866,696
Reserves & Other Assets	$ 5,126,300
Total Assets	$5,992,996
Current Liabilities	$ 567,126
Reserve & Capital Obligations	$ 5,105,474
Total Liabilities & Obligations	$ 5,672,600
Equity	$ 320,396

Income and Expense Statement:
Ten months ended January 31, 2026

	Budget	Actual	Variance
Income	$ 8,551,118	$ 8,575,317	$ 24,199
Expenses	$ 8,752,063	$ 8,588,526	$ 163,537
Net	$ (200,944)	$ (13,208)	$ 187,736