Eagle Roost Board Meeting October 15, 2025
DRAFT Minutes dated October 18, 2025
Approved November 19, 2025

The meeting was called to order by Vice President Sherri Eiting at 9:00 followed by the Pledge of Allegiance and then the introduction of Board Members.

Board Members in Attendance: Glenda Sorotski, Shirl Dickey, Brian Paden, Sherri Eiting, Julie Moore, Leigh Allen and Scott Porter. Board Members attending via video conference: Dale Zogleman. Board Member not in attendance: Bob Symns

Review and Approval of September Minutes: In past meetings a motion passed to not read the minutes unless a Board Member wants them read. Motion made by Julie Moore to accept the minutes. Second by Brian Paden. Motion carries unanimously.

Treasurer's Report: Refer to the attached Treasurer's Report. Glenda Sorotski made a motion to shift $1,000 from the operating budget line 15. Equipment Repairs to capital expenses budget line 26. Equipment Purchases to purchase a Fimco 45-gallon 10 ft boom sprayer for the airpark which is on sale at Tractor Supply Company for $850 plus taxes and any incidental parts will be near $1,000. Discussion ensued regarding the need for a better sprayer. Second by Leigh Allen. Motion carries unanimously.

Secretary Report: Refer to the attached Secretary's Report. The report was corrected to reflect sales of lot #78, not #1078 (typo) and lot #56 not lot #52, which was incorrectly identified by the title company as the home address, not the vacant lot.

Architectural Report: Refer to the attached Architectural Committee Report. The Chair provided an update on the status of projects approved and in process. New projects submitted for approval will be discussed during the Architectural Committee meeting later on the agenda. Members were reminded of the process for Architectural Committee Meetings discussed at the board meeting in May 2025 as follows:

> *All architectural committee meetings will be held in an open meeting format within regularly scheduled board meetings to comply with AZ 33-1804. Prior to the open meeting, the Architectural Committee members will review/screen the information submitted by members; determine any items not in compliance with the CC&R's; communicate back to the member submitting the request; and upon satisfaction of the requirements, the Architectural Committee will hold an open meeting and present its recommendations to the Board for approval. The committee will act as an advisory committee only; it does not have the ability to bind the board to any action. Any communications among the committee members (phone, email, in-person) to review/screen submissions will not be considered a meeting as no actions will be taken to approve or deny any requests. The purpose of these pre-meeting discussions is to prepare for the open meeting of the Architectural Committee, at which time the committee will present its recommendations to the Board for consideration and approval.*

Discussion was held regarding the timing of approval of requests which depend upon the items to be resolved, which further depends upon the member correcting any items not in compliance with the CC&R's. As soon as all items comply with the CC&R's the committee will request an architectural committee meeting during the next board meeting and will present its recommendations to the board for approval. If rapid approval is necessary, a special meeting will be called. Communication with members is generally conducted via the architectural committee email address, but sometimes the members may call to discuss their project. It was acknowledged that there was a delay in communication with Mr. Oltman as the Chair did not properly have access to the email with

notifications for all new emails received. The Chair apologized, and stated that the issues have been resolved, and communications are now flowing through the architectural committee email address. Further discussion was held regarding the authority of architectural committee and apparent conflicting statements in the CC&R's paragraph 12 A) which states all requests are to be "*submitted to and approved in writing by Eagle Roost Management, Inc*." and 12 B) which states *"In the event the architectural committee cannot in good faith approve any owner's plans, drawings or specifications, the matter may be presented to the Board of Directors."* It was suggested that this conflict be resolved with a change to the CC&R's. As it stands, we do not have any written policy and procedures that grant the architectural committee the authority to act on behalf of and legally bind Eagle Roost Management, Inc., to anything. Therefore, the Chair will operate it as an advisory committee only and present its recommendations to the board for approval, at an open meeting.

It was clarified that while physical plans have historically been presented to the architectural committee, digital plans will be accepted given that many items are moving digital now.

Maintenance Report: See attached Maintenance Report.

Community Center Report: Julie Moore stated that the door lock on the south door is not working properly; new parts have been ordered and if they do not work, a new lock will be ordered; some people have keys if you require access and the lock does not work; make sure that the door is locked when leaving the community center.

By-Laws and CC&R Working Group: The group members include Julie Moore, Shirl Dickey, Dee Allen and Claudia Terrill. The issue of setbacks will be added to the items to be discussed among the working group, per Julie Moore, who expects to report to the Board with recommendations at the November meeting. Discussion about setbacks from the runway ensued including FAA requirements, Maricopa County Requirements, and the CC&R's. The chair of the architectural committee met in person with the county planning commission to obtain information from them on its requirements for setback from the runway. Mr. Dickey stated that during the meeting, the representative from Maricopa County stated that their requirement is an 180-foot set back from the center of any runway in Maricopa County, which is applicable to private airports. The county stated that it is working on cleaning up their document (with notes in red) and will provide a clean copy of that to the Chair upon completion. As it stands, our CC&R requirement for a 130-foot setback from the center of the runway conflicts with the county's minimum requirement. We can be more restrictive, but not less restrictive than county requirements. Mr. Dickey stated that the county stated that it has historically held all buildings along the runway to a 180-foot minimum set back. The discrepancy with the Rudd hangar is that the site plan was submitted to the county indicating the east boundary of the property as a street (511th) not a runway and the county stated that had they known it was a runway, they would have required a 180-foot set back. It was recommended that upon receipt of the documentation from the county that the CC&R working group review it and recommend a change to CC&R's to conform to at least the minimum county setback requirement. The Chair of the Architectural Committee will follow up with the county to get the documentation they committed to providing. The Oltman project will be approved according to our CC&R's which require a minimum 130-foot setback; the 180-foot setback is between the owner and the county; however, the site plan must accurately reflect the east boundary as the runway, not a street.

Operations and Policy Manual Working Group: No updates.

OLD BUSINESS:

1) AWOS – See attached preliminary report submitted by Shannon Allen. The cost is not to exceed $200. The report will be updated once is an assessment is made upon Bob Synms return and timing will be based on his schedule.

NEW BUSINESS:

1) Runway setback was discussed during the CC&R working group report above.

General Member Discussion: was not held.

Motion to adjourn by Julie Moore. Second by Brian Paden. Motion carries unanimously. Meeting Adjourned at 10:21 am.

Architectural Committee Meeting:

The meeting was called to order by Chair Shirl Dickey at 10:28 am.

Board Members in Attendance: Glenda Sorotski, Shirl Dickey, Brian Paden, Sherri Eiting, Julie Moore, Leigh Allen and Scott Porter. Board Members attending via video conference: Dale Zogleman. Board Member not in attendance: Bob Symns

1) Oltman new construction request – home and hangar: The committee is requiring the following changes/clarifications to the request submitted:
    a. N 511th Ave identified on the site plan needs to be changed to a runway to clarify that it is not a road and needs to show the setbacks from all boundaries of the property
    b. dimensions of the propane tank need to be provided on the site plan to confirm the height
    c. all tanks shall be screened from view from the runway, taxiways and adjacent properties to prevent them from becoming an eyesore
    d. the maximum peak height of the home and hangar need to be specified on the drawings

The Chair will detail the requirements in an email to Mr. Oltman following the conclusion of this meeting. Mr. Oltman will submit the changes with corrected digital drawings to the architectural committee email address. With these changes in hand, the committee is prepared to recommend the project for approval to the board within one day of receiving the changes outlined. The Board will then have to schedule a special meeting with a minimum 48-hour notice to comply with open meeting statute. The process will be expedited to accommodate Mr. Oltman given the delay in replying to his initial request as addressed above.

2) Harriman – bathroom addition: The committee is requiring the following changes/clarifications to the request submitted:
    a. A drawing with the setbacks from the property boundaries
    b. Height of the addition indicated on the drawings
3) Ayiyi new construction – home and hangar: The committee is requiring the following changes/clarifications to the request submitted:
    a. The height of the home shown on the drawings is 27 feet from the foundation plus the distance from the foundation to undisturbed terrain of approximately 1.5 feet, which combined, exceeds the CC&R requirement of a maximum height of 24 feet from the undisturbed terrain. Mr. Ayiyi called the Chair on October 14th, and the height issue discussed, including options to resolve the issue such as:

i. Modify the building height to conform the CC&R requirements
ii. Present the exception to the membership of Eagle Roost for approval as specified in the CC&R's

b. A site plan detailing the placement of the buildings and setbacks from all property boundaries is required

The conversation with Mr. Ayiyi will be documented in an email to Mr. Ayiyi. He indicated that he would consider his options. A recommendation to the board is dependent upon the timing of Mr. Ayiyi's response.

The approval process for requests submitted to the Architectural Committee was reiterated as stated above. Mr. Paden requested input from Mr. Bartley, former acting Chair of the Architectural Committee. Mr. Bartley stated that "*the committees are just committees; committees shouldn't be allowed to make policy; they can recommend it to the board; the Board approves or disapproves everything, whether it is called Eagle Roost Management or whether it's called the Board of Directors of Eagle Roost; power resides with the Board and the Board is beholden to the membership; it is a step from the committee to the Board to the membership if there is a dispute; there is a process; committees are just that – they are advisories."*

Further discussion was held about the historical approval process; authorities for approval; prior project approvals; the current process whereby the committee is charged with screening/reviewing requests and submitting the requests to the board with its recommendations; the requirement for plans/drawings to accurately represent the physical facts, easements, and setbacks to be properly presented to the county; the need to get written documentation from the county and associated county code; the need for our CC&R's to conform to the minimum county requirements or more restrictive, but not less restrictive.

A special meeting of the Board for approval of architectural committee recommendations will be held on Wednesday October 22nd at 9:00 am.

Motion to Adjourn by Shirl Dickey, second by Brian Paden. Motion carries unanimously. Meeting adjourned at 11:16 am.

Submitted by:

Glenda Sorotski, Secretary/Treasurer

EAGLE ROOST MANAGEMENT, INC.
Financial Report
September 30, 2025

Glenda Sorotski
Treasurer

Treasurer's Narrative Report
September 30, 2025

Balance Sheet: As of September 30, 2025, we have $43,648.05 in liquid assets (checking and savings) which includes funds for annual operating expenses and reserves for capital repairs and purchases. Annual assessment were invoiced in March 2025 for a total of $145,200 due no later than June 1, 2025. As of Septembe 6, 2025 100% of the assessments were collected for the year. Fixed assets (equipment land and building) remain at $126,697.73 with no changes from the prior month. Total assets are at $170,345.78. There are no liabilities resulting in net equity of $170,345.78. Refer to the Schedule for "Pavement" for the details of road and runway repairs and accounting treatment thereof.

Income Statement: Monthly income was $3,167.37 with $3,000.00 from assessments, $70.00 from two gate operner remote sales and $97.37 from investment earnings. Note: $8,400 of the 2025 assessments were collected in March 2025, which are recorded in the prior fiscal year income. Therefore, the YTD assessment income does not equal the amount of assessments received. Monthly operating expenses were $914.13 for fuel, community center cleaning, repairs, utilities, office supplies and a new Christmas Tree for the community center. There were no capital expenditures for the month of August. Year to date total revenue is $139,443.67. Year to date operating expenses are $12,124.19 and capital expenditures are $202,649.49 for total expenses of $214,773.68 resulting in a year to date net loss of ($75,330.01). We budgeted a cash loss of ($94,685) for the current fiscal year as we continued draw on reserves to finish the third phase of the road improvements and upkeep of the runway.

Budget: Year to date assessment revenue of $136,800.00 is $8,400 under the annual budgeted amount of $145,200 as $8,400 of the 2025-2026 fiscal year assessments were received in March 2025 via Zelle direct deposit payments (the prior fiscal year) but were reflected in a total beginning cash and investments higher than budgeted. All operating and capital expense items remain within budget.

Road & Runway Resurfacing Capital Expenditures: ROADS/TAXIWAYS: Phase I completed in 2023 $484,563; Phase II completed 2024 $124,625; Phase III completed in May 2025 $161,900; Phase IV to be completed in 2026 budgeted at $35,000. Total Road/Taxiway Project Phases I - IV $806,088 RUNWAY: Milling for edges completed in 2025 $10,936; Crack sealing completed in March 2025 $8,044; Rejuvenator product applied in May 2025 $21,582 followed with new striping $11,059. Major Runway overlay projected in 2030 for an estimated cost of $350,000.

2025-2026 Assessments: The assessment invoices of $1,200.00 per lot for 2025-2026 fiscal year were mailed on March 7, 2025 to the members' address of record. All assessments were collected by September 6, 2025. Of the $145,200 received, $8,400 was collected in March 2025 (the prior fiscal year) and $136,800 was received in the current fiscal year.

Posting: The year to date financial report through 8-31-25 will be posted to the ERM website under the "Reports" tab.

EAGLE ROOST MANAGEMENT, INC.
Balance Sheet
September 30, 2025

ASSETS

Cash		
Chase Checking 1604	$	4,399.76
Live Oak Savings 5609 3.35% APY		39,248.29
Total Cash	**$**	**43,648.05**
July 31, 2025		
Accounts Receivable		
Assessments	$	-
Late Fees/Interest		-
Collection Fees		-
Total Accounts Receivable	**$**	**-**
Fixed Assets		
Equipment	$	58,886.00
Land		1.00
Building		126,327.06
Less: Accumulated Depreciation		(58,516.33)
Total Fixed Assets	**$**	**126,697.73**
ASSETS TOTAL	**$**	**170,345.78**

LIABILITIES & EQUITY

Liabilities		
Accounts Payable	$	-
Total Liabilities	**$**	**-**
Equity		
Retained Earnings	$	170,345.78
Total Equity	**$**	**170,345.78**
LIABILITIES AND EQUITY TOTAL	**$**	**170,345.78**

EAGLE ROOST MANAGEMENT, INC.
Income Statement
For the Month September 1, 2025 - September 30, 2025
For the Year April 1, 2025 - September 30, 2025

INCOME	**Current Month**	**Year to Date**
Member Assessments	$ 3,000.00	$ 136,800.00
Assessment Interest	-	-
Lien/Collection Fees	-	-
July 31, 2025	-	-
Investment Interest	97.37	1,720.37
Reimbursements	-	-
Donations	-	350.00
Miscellaneous and Rental	70.00	573.30
Investment Adjustment	-	-
Insurance Claim	-	-
INCOME TOTAL	**$ 3,167.37**	**$ 139,443.67**
EXPENSES		
Operating		
Maintenance (supplies, fuel, chemical, parts, windsocks, etc.)	$ 86.64	$ 456.65
Maintenance labor & Community Center cleaning)	100.00	600.00
Equipment Repair (gates, tractor, mower, lights, AWOS)	116.97	199.74
Community Center Repairs (windows, paint, locks, plumbing, electrical, etc.)	-	-
Office Expenses (postage, mailings, supplies, meetings, welcome packets, etc.)	103.56	374.50
Utilities (electricity, water, Wi-Fi)	436.06	2,555.06
Misc operating (website hosting & domain, hats, gifts, donations)	70.90	654.24
Airport liability insurance	-	3,794.00
Community Center insurance	-	1,856.00
Directors & Officers Insurance	-	1,634.00
Legal	-	-
Federal income tax	-	-
Property Tax	-	-
Total Operating Expenses	**$ 914.13**	**$ 12,124.19**
Capital		
New Equipment (Tractor, Mowers, Sweeper)	$ -	$ -
Road Chip Seal	-	161,900.25
Runway Overlay	-	-
Runway Crack Seal & Resurface 5-25 & edge millings 3-25	-	29,626.20
Paint on Roads and Runway	-	11,059.30
Signage	-	63.74
Community Center Heat Pumps/Air Conditioners	-	-
Community Center Windows and Doors	-	-
Community Center Interior Paint	-	-
Community Cener Cabinets and Counters	-	-
Community Center Appliances	-	-
Community Center Fixtures	-	-
Community Center Furnishings	-	-
Gates	-	-
Gate Openers	-	-
Gate Operating System	-	-
AWOS	-	-
Security Cameras and Perimeter Monitoring	-	-
Total Capital Expenses	**$ -**	**$ 202,649.49**
EXPENSE TOTAL	**914.13**	**214,773.68**
NET INCOME	**$ 2,253.24**	**$ (75,330.01)**

RECONCILIATION		
Beginning Cash and Investments	**$ 41,394.81**	**$ 118,978.06**
Net Income (Loss)	$ 2,253.24	$ (75,330.01)
Ending Cash & Investments	**$ 43,648.05**	**$ 43,648.05**

EAGLE ROOST MANAGEMENT, INC. **FISCAL YEAR 2025-2026** **BUDGET MONITORING**

		ACTUAL				BUDGETED	ACTUAL 2024-2025												YTD	BUDGETED	VARIANCE
		2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	2025-2026	2025-2026	2025-2026
	INCOME																				0.00
1	Assessments on 121 Lots [1]	106,875.00	121,450.50	132,500.00	125,000.00	145,200	42,500.00	52,200.00	26,400.00	8,200.00	4,500.00	3,000.00							136,800.00	145,200	-8,400.00
3	Assessment interest	32.38	741.24	41.66	12.50	0	0.00												0.00	0	0.00
4	Lien/Collection Fees			0.00	0.00	0	0.00												0.00	0	0.00
6	Investment Interest	2,765.71	5,897.56	6,731.56	5,385.66	780	461.16	570.44	428.66	81.24	81.50	97.37							1,720.37	780	940.37
7	Reimbursements	66.66	2,308.50	180.00	0.00	0	0.00												0.00	0	0.00
8	Donations	243.00	1,160.00	455.90	170.90	200	200.00		150.00										350.00	200	150.00
9	Misc. other, gate remote sales, EAA rent @ $160/yr	90.82	170.75	785.40	560.00	400	461.00		17.30		25.00	70.00							573.30	400	173.30
10	Investment Adjustment	0.00	-748.51	-2,279.57	0.00	0	0.00												0.00	0	0.00
11	Insurance Claim s			12,284.23	0.00	0	0.00												0.00	0	0.00
	INCOME TOTAL	110,073.57	130,980.04	150,699.18	131,129.06	146,580	43,622.16	52,770.44	26,995.96	8,281.24	4,606.50	3,167.37	0.00	0.00	0.00	0.00	0.00	0.00	139,443.67	146,580	-7,136.33
	Beginning Checking Balance	59,545.99	41,466.47	38,808.40	15,541.19	3,500	12,450.14	6,134.36	4,918.00	6,348.64	13,964.76	5,243.89	4,399.76	0.00	0.00	0.00	0.00	0.00	12,450.14	3,500	8,950.14
	Beginning Savings/CD Balance	306,319.32	409,085.03	464,234.08	132,241.36	114,336	106,527.92	146,989.08	198,559.52	28,988.18	29,069.42	36,150.92	39,248.29	0.00	0.00	0.00	0.00	0.00	106,527.92	114,336	-7,808.08
	TOTAL BEGINNING CASH AND INVESTMENTS [1&2]	365,865.31	450,551.50	503,042.48	147,782.55	117,836	118,978.06	153,123.44	203,477.52	35,336.82	43,034.18	41,394.81	43,648.05	0.00	0.00	0.00	0.00	0.00	118,978.06	117,836	1,142.06
	TOTAL TO ACCOUNT FOR	475,938.88	581,531.54	653,741.66	278,911.61	264,416	162,600.22	205,893.88	230,473.48	43,618.06	47,640.68	44,562.18	43,648.05	0.00	0.00	0.00	0.00	0.00	258,421.73	264,416	
	OPERATING EXPENSES																				
13	Maintenance supplies, fuel, chemicals, parts, windsocks, paint, etc.	2,035.22	3,170.04	4,140.49	2,013.30	4,000	81.19	170.30	34.17	35.66	48.69	86.64							456.65	4,000	3,543.35
14	Maintenance labor & community center cleaning	6,168.42	3,143.50	1,100.00	1,200.00	1,200	100.00	100.00	100.00	100.00	100.00	100.00							600.00	1,200	600.00
15	Equipment Repair (gates, tractor, mower, lights, AWOS)	0.00	5,460.05	1,117.38	799.90	3,750	0.00	23.38	43.39		16.00	116.97							199.74	3,750	3,550.26
16	Community Center Repairs (windows, paint, locks, plumbing, electrical, etc.	0.00	0.00	0.00	0.00	1,000	0.00														
17	Office Expenses (postage, mailings, supplies, meetings, welcome packets, etc.)	256.31	1,218.62	508.33	520.86	1,000	270.94					103.56							374.50	1,000	625.50
18	Utilities (electricity, water, Wi-Fi)	3,419.71	3,334.83	4,578.74	5,273.30	5,900	397.11	424.94	417.55	448.22	431.18	436.06							2,555.06	5,900	3,344.94
19	Misc operating (website hosting & domain, hats, gifts, donations)	410.20	1,693.70	1,703.88	752.80	1,200	583.34					70.90							654.24	1,200	545.76
20	Airport liability insurance	3,126.00	3,794.00	3,799.00	3,794.00	5,000	0.00				3,794.00								3,794.00	5,000	1,206.00
21	Community Center insurance	849.00	880.00	1,293.00	1,547.00	1,950	0.00				1,856.00								1,856.00	1,950	94.00
22	Directors & Officers Insurance	1,297.00	1,509.00	1,534.00	1,609.00	2,000	0.00	1,634.00											1,634.00	2,000	366.00
23	Legal	1,197.00	1,223.02	0.00	2,925.50	5,000	0.00												0.00	5,000	5,000.00
24	Federal income tax	640.00	512.00	1,236.00	773.69	1,358	0.00												0.00	1,358	1,358.00
25	Property Tax			3.74	6.08	7	0.00												0.00	7	7.00
	CAPITAL EXPENSES				0.00														0.00	0	0.00
26	New Equipment (Tractor, Mower, Sweeper)	108.49		211.51	237.62	0	0.00												0.00	0	0.00
27	Road Chipseal	0.00	26,450.35	484,563.00	124,624.50	161,900	0.00		161,900.25										161,900.25	161,900	-0.25
28	Runway Overlay	5,880.00	0.00	0.00	0.00	0	0.00												0.00	0	0.00
29	Runway Crack Seal & Resurface 5-25 & edge millings 3-25				10,936.00	30,000	8,044.20		21,582.00										29,626.20	30,000	373.80
30	Paint on Roads and Runway				0.00	12,000	0.00		11,059.30										11,059.30	12,000	940.70
31	Signage				0.00	3,000	0.00	63.74											63.74	3,000	2,936.26
32	Community Center Heat Pumps/Air Conditioners		9,600.00	170.04	0.00	0	0.00												0.00	0	0.00
33	Community Center Windows and Doors				2,920.00	0	0.00												0.00	0	0.00
34	Community Center Interior Paint				0.00	0	0.00												0.00	0	0.00
35	Communieyt Cener Cabinets and Counters				0.00	0	0.00												0.00	0	0.00
36	Community Center Appliances				0.00	0	0.00												0.00	0	0.00
37	Community Center Fixtures				0.00	0	0.00												0.00	0	0.00
38	Community Center Furnishings			0.00	0.00	0	0.00												0.00	0	0.00
39	Gates				0.00	0	0.00												0.00	0	0.00
40	Gate Openers				0.00	0	0.00												0.00	0	0.00
41	Gate Operating System		10,579.95	0.00	0.00	0	0.00												0.00	0	0.00
42	AWOS		5,920.00	0.00	0.00	0	0.00												0.00	0	0.00
43	Security Cameras and Perimeter Monitoring		5,920.00	0.00	0.00	1,000	0.00												0.00	1,000	1,000.00
	EXPENSES TOTAL	25,387.35	84,409.06	505,959.11	159,933.55	241,265	9,476.78	2,416.36	195,136.66	583.88	6,245.87	914.13	0.00	0.00	0.00	0.00	0.00	0.00	214,773.68	241,265	26,491.32
	Ending Checking Balance	41,466.47	38,808.40	15,541.19	12,450.14	5,000	6,134.36	4,918.00	6,348.64	13,964.76	5,243.89	4,399.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000	-5,000.00
	Ending Savings/CD Balance	409,945.87	464,234.08	132,241.36	106,527.92	18,151	146,989.08	198,559.52	28,988.18	29,069.42	36,150.92	39,248.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,151	-18,151.00
	TOTAL ENDING CASH AND INVESTMENTS	451,412.34	503,042.48	147,782.55	118,978.06	23,151	153,123.44	203,477.52	35,336.82	43,034.18	41,394.81	43,648.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23,151	-23,151.00
	TOTAL ACCOUNTED FOR	476,799.69	587,451.54	653,741.66	278,911.61	264,416	162,600.22	205,893.88	230,473.48	43,618.06	47,640.68	44,562.18	0.00	0.00	0.00	0.00	0.00	0.00	214,773.68	264,416	

NOTES:

[1] Assessments: $8,400 of 2025-2026 Assessments were received in March 2025 (prior fiscal year) budgeted to be received in current fiscal year. Reflected in TOTAL BEGINNING CASH AND INVESTMENTS higher than budgeted.

EAGLE ROOST MANAGEMENT, INC.
Financial Statement Schedules
Septembr 30, 2025

EAGLE ROOST MANAGEMENT, INC.
Member Assessment Aged Receivables
September 30, 2025

Members	Lot #	Total Assessment Due	Interest, Fees, Collection	Current	30 Days	60 Days	Over 90 Days	Status
ACCOUNTS RECEIVABLE 9-30-25		$ -					$ -	

EAGLE ROOST MANAGEMENT, INC.
Equipment Purchases and Depreciation

Straight-line Depreciation Schedule

Item	Year Placed in Service	Cost		Salvage Value	Depreciation Life in Years	Annual Depr Expense	Years in Service	Accumulated Depreciation through 3/31/25
Case Tractor	unknown	10,000	est	0	3	3,333	20+	10,000
John Deere Mower	unknown	3,000	est	0	3	1,000	20+	3,000
Sweeper	unknown	2,000	est	0	3	667	20+	2,000
Garden Tractor	unknown	6,000	est	0	3	2,000	20+	6,000
July 31, 2025	2009	16,405		0	5	3,281	16	16,405
Gates and Remotes	2010	4,605		0	5	921	15	4,605
Gate System	2023	10,580		0	5	2,116	2	4,232
AWOS	2022	5,920		0	5	1,184	3	3,552
Portable Radio	2024	238		0	1	238	1	238
Gate Surveillance Camera	2024	138		0	1	138	1	138
Total		**58,886**						**50,170**

Depreciation Life

The most common non-real estate assets and the designated number of years over which they can be depreciated are as follows:

Three years: Tractors, certain manufacturing tools, some livestock.
Five years: Computers, office equipment, cars, light trucks, construction assets.
Seven years: Office furniture and appliances.

EAGLE ROOST MANAGEMENT, INC.
Land

Description		**Cost**
6 Vacant Lots- 36, 37, 38, 39, 40 & 48 (30 acres)	$	0.50
Community Center Lot 11 (5 acres)	$	0.50
Financial Report	**$**	**1.00**

July 31, 2025

EAGLE ROOST MANAGEMENT, INC.
Building Costs and Depreciation

Community Center Initial Funding and Expenses to 3/31/2013

Income		
Cash Donations		$ 53,679.67
Dinner/Lunch/Raffle		16,060.87
Cookbooks/Hats		8,972.00
Memorial Bricks		10,900.00
July 31, 2025		5,466.28
Valette Sale		1,466.10
Christmas Sale		648.00
Bake Craft Sale		965.00
Flea Market Wickenburg		466.00
Aluminum Cans		822.32
Temp Loan (2009)		23,500.00
	Total Income	**$ 122,946.24**
Expenses		
Zoning		$ 250.00
Prof Fees/Permits		2,210.00
Survey		700.25
Engineering/Drawings		13,754.21
Steel Building		20,095.00
Septic System		2,220.27
Foundation		4,938.61
Fill & Concrete Floor		14,902.45
Building Finishing		35,981.03
Outside Work		3,281.21
Utilities		2,359.26
Office & Bank Fees		168.47
Electrical & Hookup		11,171.73
Cookbook Printing		2,612.00
Bricks & Engraving		552.31
Furnishings		1,530.26
	Total Initial Costs	**$ 116,727.06**

Community Center Capital Repairs

Month and Year	**Description**	**Amount**
November 2022	Air Conditioner	$ 9,600.00
	Total Capital Repairs	**$ 9,600.00**

Total Costs & Capital Repairs	**$ 126,327.06**

Straight-Line Depreciation Schedule (27.5 years)

Item	**Year Placed in Service**	**Cost**	**Salvage Value**	**Annual Depr Expense**	**Years in Service**	**Accumulated Depreciation through 3/31/25**
Initial Costs	2013	116,727	0	608	12	7,299
Air Conditioner	2022	9,600	0	349	3	1,047
Total		**126,327**				**8,346**

EAGLE ROOST MANAGEMENT, INC.
Pavement Costs and Depreciation

Straight-Line Depreciation Schedule (15 years)

Item	Year Placed in Service	Cost	Salvage Value	Annual Depr Expense	Years in Service	Accumulated Depreciation through 3/31/25	Remining Useful Life in Years
Roads & Runway	prior to 1996	213,561	0	14,237	29	213,561	
Roads & Runway	1999	21,380	0	1,425	26	21,380	
Roads	2000	31,460	0	2,097	25	31,460	
Roads	2001	38,674	0	2,578	24	38,674	
Roads & Runway	2002	42,614	0	2,841	23	42,614	
July 31, 2025	2004	22,000	0	1,467	21	22,000	
Roads	2004	74,355	0	4,957	21	74,355	
Roads & Runway	2006	81,650	0	5,443	19	81,650	
Roads	2008	61,804	0	4,120	17	61,804	
Runway	2008	14,397	0	960	17	14,397	
Roads	2010	46,861	0	3,124	15	46,861	-
Runway	2010	3,201	0	213	15	3,201	-
Roads	2011	212,112	0	14,141	14	197,971	1
Runway	2012	5,885	0	392	13	5,100	2
Roads	2014	76,078	0	5,072	11	55,791	4
Runway	2017	237,783	0	15,852	8	126,818	7
510th Cul-de-sac	2019	19,850	0	1,323	6	7,940	9
Roads	2019	40,442	0	2,696	6	16,177	9
Runway seal	2021	5,880	0	392	4	1,568	11
508th between Cul-de-sacs	2023	26,450	0	1,763	2	3,527	14
Roads chip seal Phase I	2023	484,563	0	32,304	2	64,608	13
Roads chi pseal Phase II	2024	124,625	0	8,308	1	8,308	14
Runway Millings	2025	10,936	0	1,094	-	-	10
Runway Crack seal	2025	8,044	0	1,609	-	-	5
Runway PMRE Rejuvenator	2025	21,582	0	4,316	-	-	5
Runway Striping	2025	11,059	0	2,212	-	-	5
Roads chip seal Phase III	2025	132,646	0	8,843	-	-	5
508th between Cul-de-sacs prep base & pave	2025	29,255	0	1,950	-	-	5
Total		**2,099,146**				**1,139,765**	
Estimated Remaining Value of Improvements						**959,381**	

NOTE: The HOA collects assessments and places funds in operating and reserve accounts for repair, maintenance and resurfacing of the improvements to the runway, taxiways and roads. The land on which the runway, taxiways and road are located is owned by the respective members with easements granted to Eagle Roost Management, Inc. and its members for use of the runway, taxiways and roads. Therefore, the roads and improvements are not listed as an asset of Eagle Roost Management, Inc. However, the associated collection of assessments are recorded as revenue on the income statement and budget monitoring; the associated expenses for repairs, maintenance and resurfacing are recorded as expenses on the income statement and budget monitoring; and the estimated cost of future capital expenditures are recorded on the annual budget.

EAGLE ROOST MANAGEMENT, INC. **FISCAL YEAR 2025-2026** **INCOME LEDGER**

DATE DEPOSIT	AMOUNT	DESCRIPTION	ASSESS-MENTS	ASSESS. INTEREST	LIEN/COLL FEES	VIOLATION FINES	INVESTMENT INTEREST	REIMBURSE-MENTS	DONATIONS	MISC & RENTAL	INVESTMENT ADJUSTMENT	INSURANCE CLAIMS	MONTH TOTAL	YTD TOTAL
4/4/2025	1,200.00	assessments zelle	1,200.00											
4/8/2025	1,200.00	assessments zelle	1,200.00											
4/10/2025	20,300.00	assessments	20,300.00											
4/10/2025	3,835.00	assessments, Donation,1 Gate Remote	3,600.00						200.00	35.00				
4/10/2025	1,200.00	assessment	1,200.00											
4/10/2025	1,200.00	assessments	1,200.00											
4/10/2025	400.00	cap sales at annual mtg								400.00				
4/10/2025	26.00	CC petty cash								26.00				
4/11/2025	1,200.00	assessments zelle	1,200.00											
4/15/2025	6,000.00	assessments	6,000.00											
4/16/2025	1,200.00	assessments zelle	1,200.00											
4/21/2025	1,200.00	assessment	1,200.00											
4/23/2025	3,000.00	assessment mobile deposit	3,000.00											
4/24/2025	1,200.00	assessment mobile deposit	1,200.00											
4/30/2025	100.21	Live Oak svgs interest					100.21							
4/30/2025	360.95	Live Oak CD interest					360.95							
April Total	**43,622.16**		42,500.00	0.00	0.00	0.00	461.16	0.00	200.00	461.00	0.00	0.00	**43,622.16**	**43,622.16**
5/5/2025	2,400.00	assessments mobile deposit	2,400.00											
5/5/2025	3,600.00	assessments zelle	3,600.00											
5/6/2025	1,200.00	assessments zelle	1,200.00											
5/7/2025	2,400.00	assessments mobile deposit	2,400.00											
5/9/2025	3,600.00	assessments mobile deposit	3,600.00											
5/13/2025	8,400.00	assessments mobile deposit	8,400.00											
5/14/2025	1,200.00	assessments zelle	1,200.00											
5/19/2025	6,000.00	assessments zelle	6,000.00											
5/22/2025	11,400.00	assessments mobile deposit	11,400.00											
5/22/2025	1,200.00	assessments zelle	1,200.00											
5/23/2025	9,600.00	assessments mobile deposit	9,600.00											
5/27/2025	(1,200.00)	assessment stop payment	(1,200.00)											
5/30/2025	2,400.00	assessments zelle	2,400.00											
5/31/2025	196.05	Live Oak svgs interest					196.05							
5/31/2025	374.39	Live Oak CD interest					374.39							
	52,770.44		52,200.00	0.00	0.00	0.00	570.44	0.00	0.00	0.00	0.00	0.00	**52,770.44**	**96,392.60**
6/2/2025	2,400.00	assessments zelle	2,400.00											
6/4/2025	2,400.00	assessments mobile deposit	2,400.00											
6/4/2025	16,800.00	assessments	16,800.00											
6/4/2025	167.30	CC petty cash, donation							150.00	17.30				
6/10/2025	2,400.00	assessments mobile deposit	2,400.00											
6/11/2025	1,200.00	assessments zelle	1,200.00											
6/30/2025	1,200.00	assessments zelle	1,200.00											
6/30/2025	380.24	Live Oak svgs interest					380.24							

6/30/2025	48.42	Live Oak CD interest					48.42							
	26,995.96		26,400.00	0.00	0.00	0.00	428.66	0.00	150.00	17.30	0.00	0.00	**26,995.96**	**123,388.56**
7/9/2025	1,000.00	assessments zelle	1,000.00											
7/11/2025	200.00	assessments zelle	200.00											
7/15/2025	4,800.00	assessments mobile deposit	4,800.00											
7/17/2025	(1,200.00)	assessment NSF	(1,200.00)											
7/21/2025	1,200.00	assessments zelle	1,200.00											
7/24/2025	1,200.00	assessments zelle	1,200.00											
7/28/2025	500.00	assessments zelle	500.00											
7/29/2025	500.00	assessments zelle	500.00											
7/31/2025	81.24	Live Oak svgs interest					81.24							
	8,281.24		8,200.00	0.00	0.00	0.00	81.24	0.00	0.00	0.00	0.00	0.00	**8,281.24**	**131,669.80**
8/1/2025	200.00	assessments zelle	200.00											
8/22/2025	1,200.00	assessments mobile deposit	1,200.00											
8/22/2025	1,200.00	assessments zelle	1,200.00											
8/25/2025	1,800.00	assessments cash	1,800.00											
8/25/2025	25.00	cap sale								25.00				
8/26/2025	100.00	assessments mobile deposit	100.00											
8/31/2025	81.50	Live Oak svgs interst					81.50							
	4,606.50		4,500.00				81.50			25.00			**4,606.50**	**136,276.30**
9/8/2025	2,400.00	assessments mobile deposit	2,400.00											
9/9/2025	600.00	assessments cash	600.00											
9/9/2025	70.00	2 gate rmotes								70.00				
9/60/25	97.37	Live Oak svgs interest					97.37							
	3,167.37		3,000.00				97.37		-	70.00			**3,167.37**	**139,443.67**

EAGLE ROOST MANAGEMENT, INC. **FISCAL YEAR 2025-2026** **EXPENSE LEDGER**

DATE	CK #	AMOUNT	PAYEE	DESCRIPTION	MAINT. FUEL/ SUPPL	MAINT LABOR	EQUP REPAIR	CC REPAIR	OFFICE EXP	UTILITIES	MISC	LIABILITY INSURACE	CC INSURANCE	D&O INSURANCE	LEGAL	INCOME TAX	PROPETY TAX	NEW EQUIP	ROADS TAXIWAYS	RUNWAY OVERLAY	RUNWAY CRACKSEAL, RESURFACE & MILLING	PAINT ROADS & RUNWAY	SIGNAGE	MONTH TOTAL	YTD TOTAL
04/09/25	ACH	39.59	Aguila Water	Water						39.59															
04/09/25	9611	26.73	Deborah Cumback	Cookies for Annual Meeting							26.73														
04/09/25	2121	270.94	Glenda Sorotski	Office - 2 binders, printer cartridges, external SSD drive, self-inking stamp					270.94																
04/09/25	2129	37.96	Robert Symns	blue spray indicator	37.96																				
04/09/25	2126	556.61	Kay Krause	36 ERM Caps for resale to members							556.61														
04/14/25	ACH	93.29	APS	Electricity						93.29															
04/14/25	ACH	42.76	APS	Electricity						42.76															
04/14/25	ACH	42.43	APS	Electricity						42.43															
04/15/25	ACH	179.04	Table Top Telephone	Internet						179.04															
04/23/25	6692	100.00	Isabelle Nunez	CC Cleaning		100.00																			
04/25/25	8863	43.23	Robert Symns	Fence repair suplies	43.23																				
04/25/25	4400	8,044.20	Cactus Asphalt	Crack Seal Runway															8,044.20						
April Total		**9,476.78**			81.19	100.00	0.00		270.94	397.11	583.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,044.20	0.00	0.00	0.00	0.00	**9,476.78**	**9,476.78**
05/02/25	3871	1,634.00	US Liability Insurance	Directors & Officers Insurance										1,634.00											
05/13/25	ACH	39.57	Aguila Water	Water						39.57															
05/14/25	ACH	109.55	APS	Electricity						109.55															
05/14/25	ACH	48.92	APS	Electricity						48.92															
05/14/25	ACH	47.57	APS	Electricity						47.58															
05/14/25	4256	63.74	Robert Symns	No Dumping Signs for Burn Pile																			63.74		
05/15/25	ACH	179.32	Table Top Telephone	Internet						179.32															
05/23/25	6700	128.17	Scott Porter	Tractor Supply - Repairs			2.68																		
	6700		Scott Porter	Harbor Freight - Repairs			20.70																		
	6700		Scott Porter	Walmart - Supplies	83.35																				
	6700		Scott Porter	Bi AZ Market - Fuel	21.44																				
05/23/25	1878	48.06	Gary Eisert	CC Supplies	48.06																				
05/23/25	6816	17.45	Robert Symns	Batteries Plus - for AWOS	17.45																				
05/27/25	5433	100.00	Isabelle Nunez	CC Cleaning		100.00																			
May Total		**2,416.35**			170.30	100.00	23.38	0.00	0.00	424.94	0.00	0.00	0.00	1,634.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	63.74	**2,416.36**	**11,893.14**
06/10/25	1914	77.56	Scott Porter	Tractor Suply - Repairs			43.39																		
				Big AZ Market - Fuel	34.17																				
06/11/25	ACH	10.34	Aguila Water	Water						40.34															
06/13/25	ACH	108.69	APS	Electricity						108.69															
06/13/25	ACH	45.87	APS	Electricity						45.87															
06/13/25	ACH	43.26	APS	Electricity						43.26															
06/16/25	ACH	179.39	Table Top Telephone	Internet						179.39															
06/23/25	2291	100.00	Isabelle Nunez	CC Cleaning		100.00																			
06/25/25	1139	32,641.30	Cactus Paving	Runway PMRE Rejuvenator																	21,582.00				
06/25/25	1139		Cactus Paving	Runway Striping																		11,059.30			
06/26/25	6591	161,900.25	Cactus Paving	PMAR Chip Seal Roads Phase III															132,645.75						
06/26/25	6591		Cactus Paving	508th Connector prep & pave															29,254.50						
		195,106.66			34.17	100.00	43.39		0.00	417.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	161,900.25	0.00	21,582.00	11,059.30	0.00	**195,136.66**	**207,029.80**
07/11/25	ACH	40.07	Aguila Water	Water						40.07															
07/16/25	ACH	46.85	APS	Electricity						46.85															
07/16/25	ACH	50.65	APS	Electricity						50.65															
07/16/25	ACH	131.58	APS	Electricity						131.58															
07/16/25	ACH	179.07	Table Top Telephone	Internet						179.07															
07/21/25	3388	35.66	Scott Porter	Fast Mart - Propane	14.65																				
07/21/25	3388		Scott Porter	Big AZ Market - Fuel	21.01																				
07/28/25	4278	100.00	Isabelle Nunez	CC Cleaning		100.00																			
		583.88			35.66	100.00	0.00		0.00	448.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	**583.88**	**207,613.68**
08/01/25	3062	5,650.00	Pik West Insurance	Airpark Liability Insurance								3,794.00													
	3062		Pik West Insurance	CC Property Insurance									1,856.00												
08/12/25	ACH	39.90	Aguila Water	Water						39.90															
08/14/25	ACH	39.92	APS	Electricity						39.92															
08/14/25	ACH	43.59	APS	Electricity						43.59															

08/14/25	ACH	128.84	APS	Electricity					128.84															
08/15/25	ACH	178.93	Table Top Telephone	Internet					178.93															
08/22/25	3872	48..69	Russell Kuck	Big AZ Market - Fuel	48.69																			
08/25/25	2214	100.00	Isabelle Nunez	CC Cleaning		100.00																		
08/25/25	2218	16.00	Scott Porter	Custom Landscape - Rocks			16.00																	
		6,197.18			48.69	100.00	16.00	0.00	431.18	0.00	3,794.00	1,856.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	**6,245.87**	**213,859.55**
09/09/25	1844	22.27	Big AZ Market	Fuel	22.27																			
09/10/25	1844	15.17	Autozone	Tire Repairs			15.17																	
09/12/25	7506	71.44	Scott Porter	Home Depot - parts for sprayer			71.44																	
09/11/25	ACH	39.37	Aguila Water	Water					39.37															
09/15/25	ACH	131.23	APS	Electricity					131.23															
09/15/25	ACH	45.27	APS	Electricity					45.27															
09/15/25	ACH	40.94	APS	Electricity					40.94															
09/15/25	1844	22.19	Big AZ Market Aguila	Fuel	22.19																			
09/15/25	1844	42.18	Big AZ Market Aguila	Fuel	42.18																			
09/17/25	1844	103.56	Walmart	Printer Cartridges				103.56																
09/22/25	1394	100.00	Issabelle Nunez	CC Cleaning		100.00																		
09/24/25	7540	70.90	Kay Krause	Hobby Lobby - Christmas Tree						70.90														
09/29/25	3331	30.36	Tractor Supply	Tractor Repairs			30.36																	
9/16.25	ACH	179.25	Table Top Telephone	Internet					179.25															
		914.13			86.64	100.00	116.97	103.56	436.06	70.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	**914.13**	**214,773.68**

Eagle Roost Management, Inc.
Secretary Report
10-15-25

Ownership Changes –

Sale of Lot #78 from Gretta Sheridan Joan Denver Meyer and Tim Denver closed on October 1, 2025.

Sale of Lot #81 from Alred/Scrimgeour to Tim Denver closed on October 3, 2025

Sale of Lot #56 from Connie Vanderpool to Cammarato/Christie closed on October 8, 2025.

Bank Accounts – No changes or updates to report.

Arizona Corporation Commission –

Correspondence – None received by ERM.

Legal – No new legal matters.

Insurance – No changes or updates.

Emergency Contact List: - An email was sent to all members on September 13, 2025, with a reminder on October 11, 2025, requesting the information. Fourteen replies have been received.

Voter Designations: Per ERM Bylaws Article 11, Paragraph 3, *"Where property is held by a corporation, a partnership, or by tenants in common, such owner shall designate in writing a designee as holding the right of voting its membership."* Upon examination of the deeds of every lot in ERM, those lots requiring a designee will be contacted for the information which will need to be updated annually. This is an ongoing project expected to be completed by year end.

REMINDER: ERM Records and Documents: We would like to gather all ERM files, records, documents and relevant information from any members who may have such documents at their homes, so that we can organize all of our records in one location at the community center and prepare them for scanning. Please contact Glenda Sorotski if you have any questions or would like someone to pick them up from you.

Submitted by:
Glenda Sorotski, Secretary/Treasurer
307-399-2911

Eagle Roost Management, Inc.
Architectural Committee Report
10-15-25

New Projects Submitted for Approval:

- Ayiyi, Osa – SE corner 511th and Alvin Road, new construction of home and hangar. Physical plans have been submitted. A site plan has been requested to determine setbacks. Member has been notified that the height of the home is in violation of the CC&R height restrictions. Further review by the architectural committee is pending receipt of the information requested.
- Oltman, Neil - NW Corner of William Road and the Runway, new construction of home and hangar. Digital plans have been submitted, and physical plans have been requested. Information is being screened by the architectural committee.
- Herriman – Bathroom addition plans have been submitted. Setback information has been requested. Information is being reviewed.

Projects Approved and in Process: The comments on status are based on observation inspections conducted by Shirl Dick and input from owners.

- Loren & Jennifer French – New home and hangar build at 48909 N. 513th Ave. Hangar and home exterior are complete. Interior finish work continues, and the Frenches expect the home to be complete by the end of the year.
- Randy and Jane Boykin – 20' Shipping Container at 51122 W Iver Road. Container is on site. Status of installation is not known.
- Randy and Jane Boykin – New fence at 51122 W Iver Road. Status of installation is not known.
- Steve Murphy – New hangar at 48708 N. 513th Ave. Hangar is complete. A 40" concrete pad will be poured, and a rock driveway will be installed in the future. The county requires a driveway before they sign off on completion.
- Ray and Muriel Ishizaka – New home construction at 512789 W William Road. Exterior is complete. Interior finish nearing completion. Home is expected to be completed by the end of October.

Projects Completed:

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Architectural Committee Comments/Reminders:

Submitted by:
Shirl Dickey, Architectural Committee Chair
(602) 571-2839

Eagle Roost Management, Inc.
Maintenance Report
10-15-25

Maintenance Completed:

Mowed taxi ways, roads and runway several times this month as there has been much rain this summer.

Sprayed the bank along Pete Road.

Repairs Completed:

No repairs necessary during the past month.

Year to Date Expenses vs. Budget Through September 30, 2025:

Maintenance, Supplies, Fuel, Parts, etc. $456.65 vs annual budget of $4,000

Equipment Repairs $199.74 vs annual budget of $3,750

Submitted by:
Scott Porter, Maintenance Director
(928) 231-8386