THE LANDINGS ASSOCIATION · SKIDAWAY ISLAND, GEORGIA · COMPANION TO "THE LANDINGS DUES IMPASSE"

Is There an Operating Problem?

The second 2026 dues vote failed with 62% yes. The Association's own August survey found the reason: residents want proof that current money is well managed before they approve more. This brief tests that question with twenty-one years of audited statements, the 2026 Budget Book, and the published budgets of comparable gated communities.

As of November 15, 2026 Prepared by Larry Van Horn

Figures are from TLA's audited statements and Budget Books, peers' published budgets and IRS filings; every source is on the Method tab

Tab 1: Verdict

The answer in six points

1. **Day-to-day operations are not where the money went.** In today's dollars the Association spent $2,905 per lot running the community in 2025, against $2,702 in 2004. That is 7% more after twenty-one years of inflation, with the same number of people on staff (79 employees in 2005, 81 in 2026) and 4,420 lots then and now.
2. **The dues increases went to roads and drains.** In 2018, $305 of the $1,850 assessment went to the repair fund and $1,545 ran operations. In 2026, $984 of $2,594 goes to repairs and $1,610 runs operations. Adjusted for inflation, the operating share of a lot's dues has *fallen* 21% since 2018. Operations were carried instead by fees that are not dues: vehicle registration, marina income, rentals. Those now cover 47% of operating revenue, up from a third in 2016.
3. **Against comparable communities, TLA's operating cost is ordinary.** Per property, TLA ($2,945, 2026 budget) sits between Sea Pines ($2,522) and Kiawah ($3,532). Strip out the marinas, which cover their own operating costs (their capital is another matter; see tab 3), and TLA is $2,525, the same as Sea Pines, while maintaining 109 feet of road per lot against Sea Pines' 60 and Kiawah's 71. Staff per 1,000 properties: TLA 18, Sea Pines 20, Kiawah 31.
4. **From 2019 to 2023 TLA grew its operating spending by 11%; Kiawah, Sea Pines, Seabrook, Palmetto Dunes, Big Canoe and Tellico grew 28% to 53%; inflation was 19%.** The frozen $1,850 assessment held costs down for three years, and the 2024–26 dues plan then paid for a catch-up.
5. **The catch-up is the one number that needs an explanation.** Operating spending rose 21% in the two years 2023–2025 while inflation ran 6%: administration up 31%, community services (mostly Security) up 33%. The Budget Book explains pieces (wage adjustments after 40% turnover, insurance up 22% in one year, two new positions, new software, a traffic officer), but no single document lays the step-up out. The 2026 budget is then flat (+1.4% on 2025).
6. **There are efficiency questions, and they are specific.** Staff turnover has run 32–43% a year since 2019 and 46–60% in Security, which is expensive. Three contracts (paving, landscaping, lagoons) have been renewed rather than bid in the minutes we can see. The paving budget implies resurfacing every 13–16 years, which residents noticed. These are the questions a credible independent review should ask; none of them changes the arithmetic of the reserve study.

How to use this page: the seven tabs divide the brief. This tab is the verdict; tabs 2–4 are the evidence; tab 5 lists the questions worth putting to the Board; tab 6 compares the repair fund with the peers' and how they pay for theirs; tab 7 has every source and the caveats. "Take the one-

minute tour" walks through the charts. Words with a dotted underline and a small **?** open a plain-English explanation. Each chart has an "In plain terms" note. "Larger" makes the type bigger.

The situation in six numbers

Operating spending is what it costs to run the community each year: staff, landscaping, insurance, the gates, the marinas. It is separate from the repair fund [?] that the reserve study is about. All dollar figures below are TLA's own audited numbers unless marked.

+7%

Real change in operating spending per lot, 2004 → 2025 ($2,702 → $2,905 in 2025 dollars)

Audited statements 2005 and 2025; CPI-U

79 → 81

Employees in 2005; full-time-equivalent positions in the 2026 budget

2005 Annual Report; 2026 Budget Book p.12

16% → 38%

Share of each lot's dues going to the repair fund, 2018 → 2026

2019 budget workshop; 2026 assessment allocation resolution

$2,945

Operating cost per property, 2026 budget; Sea Pines $2,522, Kiawah $3,532

TLA Budget Book; Sea Pines CSA 2025 budget; KICA 2024 budget

+21%

Operating spending 2023 → 2025, against 6% inflation

Audited statements 2023, 2025

42%

Staff turnover in 2024 (Security: 46% in 2025, 60% in 2023)

2024 Annual Report; 2026 Budget Book

What this means for the dues question. The August 2026 survey, commissioned by the Association after the second failed vote, found that the residents who rated the Association "average" or "poor" were not objecting to the services. They were asking whether the money is managed well, and they named what would persuade them: staffing levels and pay, how contracts are awarded, what projects cost, and a budget they can read. This brief is a first draft of that answer from the public record. The headline is favorable to the Association: a twenty-year operating cost that has tracked inflation, a staff that has not grown, and costs in line with peers. The Association has never said this plainly, and it should. The step-up of 2024–25 and the turnover and contracting questions are where an independent review earns its credibility, by asking them out loud.

What a believable answer would contain

Four disclosures the Board could publish on its own authority before any third vote. Each one answers a request that residents made in writing in the August survey.

1. **A twenty-year operating history in one chart,** in real dollars per lot, with the hurricanes and the chipping-yard pass-through marked. The chart on the next tab is a draft; the Association has the audited figures to do it properly.
2. **A bridge from the 2023 to the 2025 operating budget:** the $2.2 million of added spending, line by line, with the reason for each. Wage adjustments, insurance, new positions, software, legal, and whatever else.
3. **A staffing and pay statement:** positions by department for each year since 2018, the pay ranges, the turnover rate and its cost, and the results of the "two local gated community salary surveys" the Association has said it participates in.
4. **A contracting statement:** every contract over $100,000 (paving, BrightView landscaping, lagoon services, IT, insurance), when it was last competitively bid, and the pavement-condition data behind the resurfacing schedule.

IN PLAIN TERMS

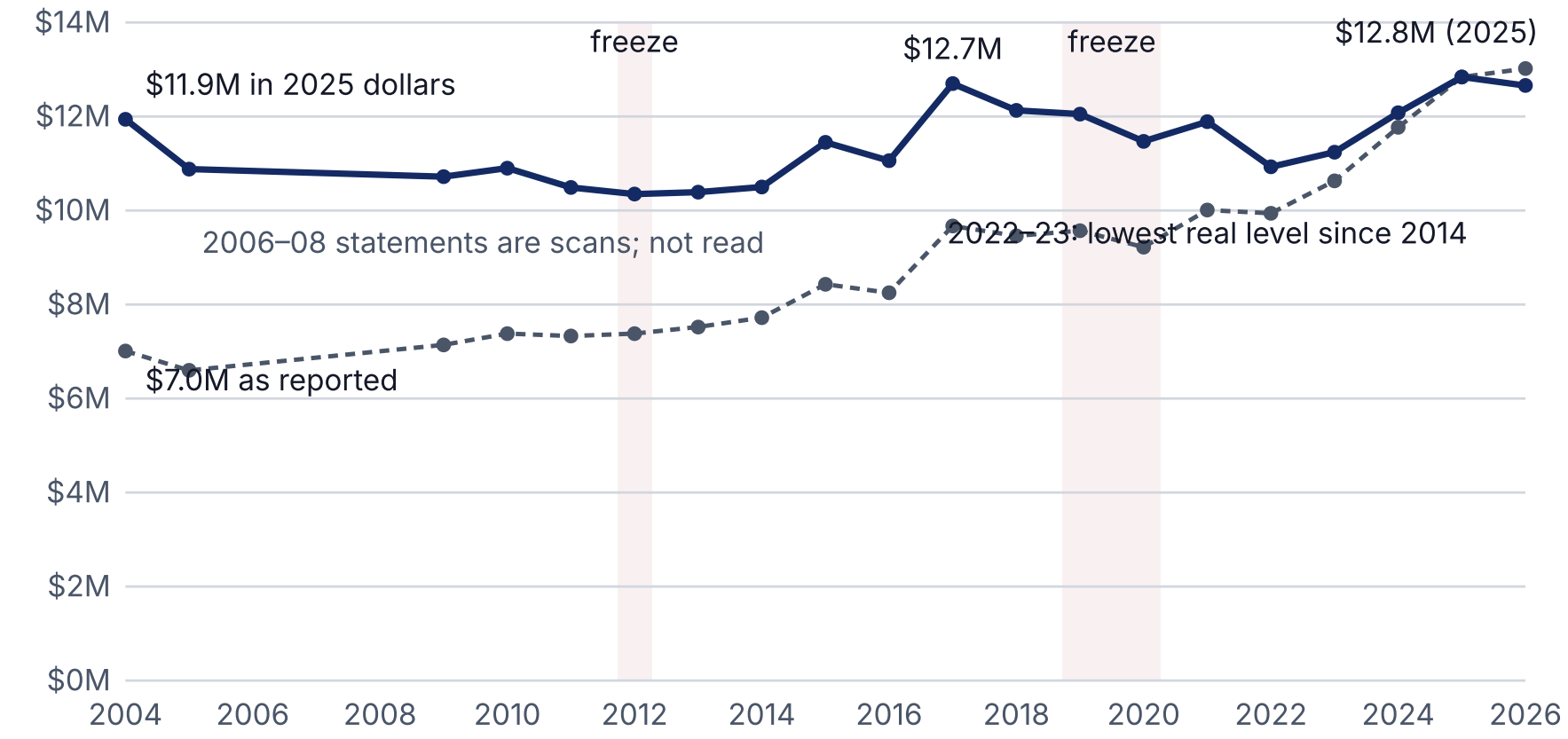
None of this requires an owner vote or a Covenant change. It requires the Board to decide that the burden of proof is on it. A reform-minded Board would publish these four items in the Budget Book every year; a skeptical resident group can produce rough versions from the public record, as this brief does. The four pages, drafted: Operating Fact Sheet.

Tab 2: Twenty years

Twenty-one years of operating spending, in today's dollars

The Association's audited statements report operating revenue and expenses every year. The chart converts each year to 2025 dollars using the consumer price index, so the line shows whether the cost of running the community has really grown. Hurricane Matthew cleanup ($1.55 million in 2016) is removed; Irma (2017) could not be separated and inflates that year.

TLA operating expenses, 2004–2026, millions: as reported and in 2025 dollars



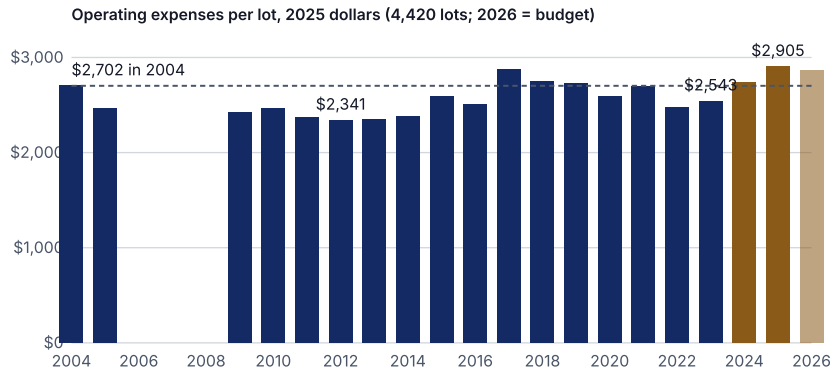
In 2025 dollars · As reported (nominal) · Years the dues cap was frozen

IN PLAIN TERMS

The grey line is what the Association actually spent each year. The navy line restates every year in 2025 dollars. Read it flat and it says the cost of running The Landings, after inflation, is about what it was twenty years ago: between $10.4 and $12.8 million every year since 2004. The dips are the freezes (2012, 2019–20, and the COVID year); the rises are catch-ups. 2025 is the highest point on the line, 7% above 2017.

Audited consolidating statements in TLA Annual Reports 2005–2025 (operating and marina funds, before depreciation; hurricane recovery removed in 2016; chipping-yard pass-through of about $0.45–0.5 million included in both revenue and expense from 2021). 2026 is the budget. CPI-U annual averages; 2025 and 2026 estimated.

Per lot, in 2025 dollars



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Divide by the 4,420 lots, which have not changed. In 2004 running the community cost $2,702 per lot in today's money; in 2025, $2,905. Over the whole period that is 0.3% a year above inflation. The 2024–25 jump is visible at the right end and is examined on the "Where it goes" tab.

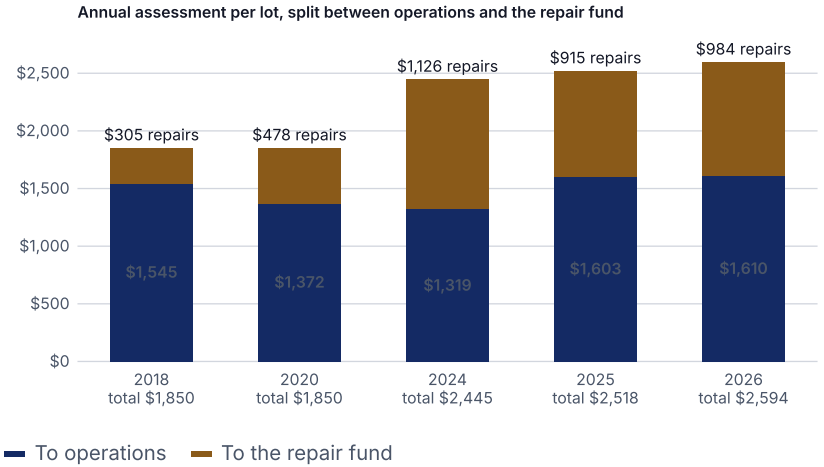
Same facts as a table

YEAR	AS REPORTED	IN 2025 $	PER LOT (2025 $)	NOTE
2004	$7.01M	$11.94M	$2,702	Marinas large; boom-era fees
2010	$7.38M	$10.90M	$2,465	67 employees, down from 80 in 2008
2015	$8.43M	$11.45M	$2,591	
2018	$9.46M	$12.13M	$2,744	Vote fails; cap frozen at $1,850
2020	$9.22M	$11.47M	$2,595	Budget cut 4% below 2018; COVID
2023	$10.63M	$11.24M	$2,543	Lowest real level since 2014
2025	$12.84M	$12.84M	$2,905	Highest real level in the series
2026 budget	$13.02M	$12.66M	$2,865	+1.4% on 2025 actual

Same sources as the chart. "As reported" is operating plus marina expenses before depreciation.

Where each dues dollar goes: operations or repairs

Every year the Board splits the assessment between the operating fund and the capital reserves fund [?].
The split is the clearest evidence of what the increases since 2018 bought.

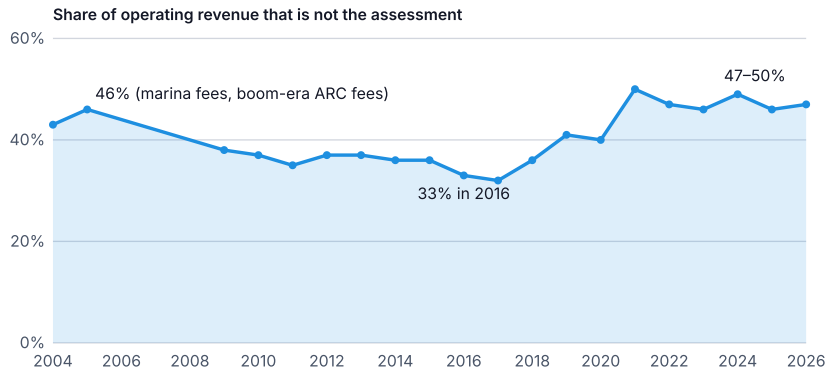


IN PLAIN TERMS

In 2018 a lot paid $1,850, of which $305 went to the repair fund. In 2026 a lot pays $2,594, of which $984 goes to the repair fund. The operating piece went from $1,545 to $1,610: up 4% in eight years, while prices rose 32%. In real terms the operating share of dues has fallen by a fifth. Every dollar of the increases that owners approved in 2020 and 2023 went to repairs, and then some.

2019 budget workshops ("Assessment Allocation" table: 2018 budget $1,545/$305; 2020 proposed $1,372/$478); audited statements 2024–25 (operating allocation $1,319 and $1,603 × 4,420 lots); 2026 Budget Book assessment allocation resolution ($7,116,200 operating).

How operations were paid for instead



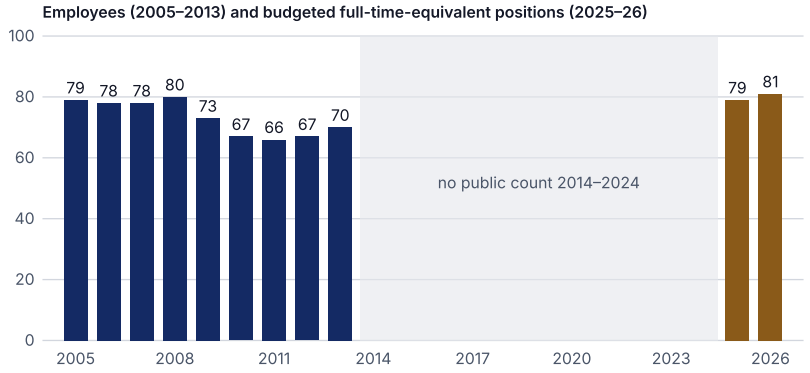
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If operations got a smaller slice of dues, something else paid. The chart shows the share of operating revenue that does not come from the assessment: vehicle registration fees paid by contractors and vendors ($1.53 million in 2026, double 2017), marina income ($2.75 million), rentals, violation fees and interest. That share was a third in 2016 and is 47% in the 2026 budget. Residents pay some of this indirectly through contractors' prices, but it is not on the dues bill.

Audited statements (operating revenue by source); 2026 Budget Book revenue summary.

Staff: the same size for twenty years, and leaving faster

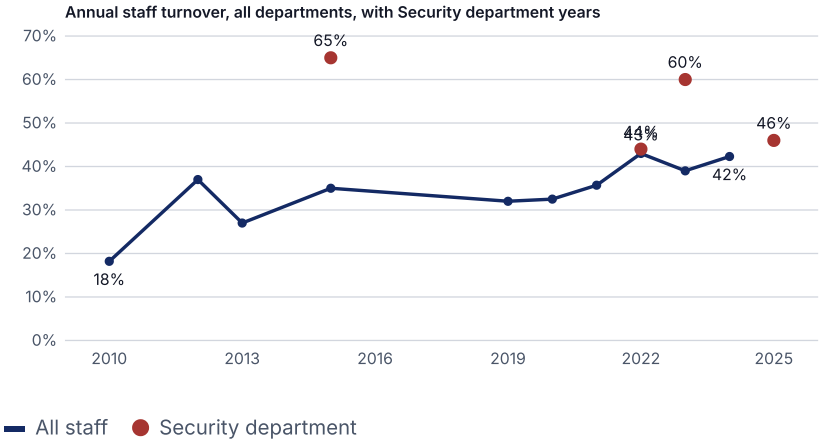
Staffing is half the operating budget, so headcount and turnover matter more than any other line. The Association's annual reports give employee counts through 2013 and turnover rates most years; the Budget Book gives full-time-equivalent positions for 2025 and 2026.



IN PLAIN TERMS

The Association employed 79 people in 2005 and 80 in 2008. It cut to 66–67 during the real-estate bust (2010–2012) and rebuilt to 70 by 2013. The 2026 budget has 81 positions: 27 in Security, 25 in Public Works, 11 at the marinas, 18 in the office. There are no public counts for 2014–2024, which is itself a gap the Board could close in one table.

Annual Reports 2005–2013 (HR statistics tables); 2012 GM report ("69 FTE for 2013, still well below the 80 employees in 2008"); 2026 Budget Book p.12 (79 FTE budgeted 2025, 81 in 2026).



IN PLAIN TERMS

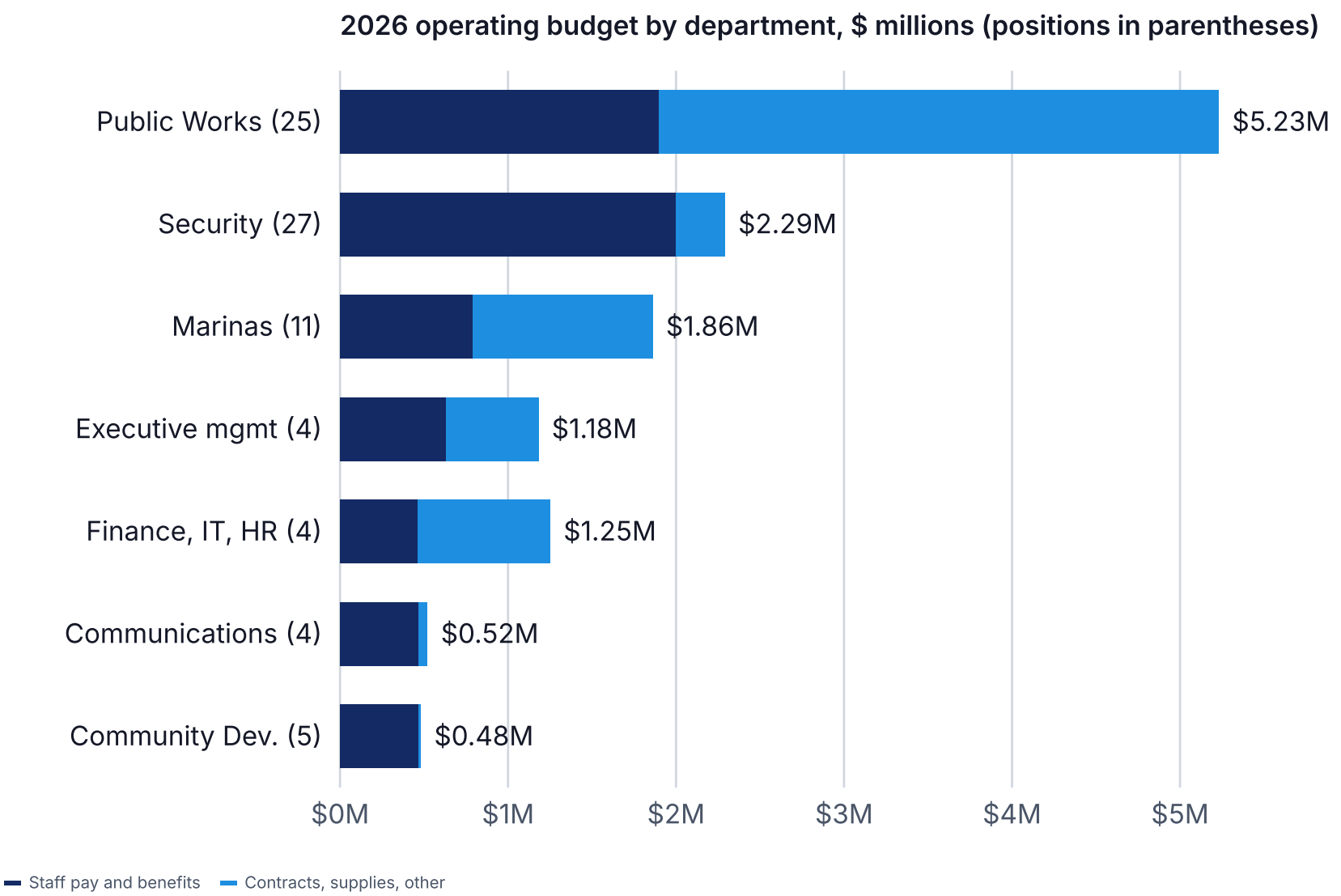
Turnover is the share of the workforce that left in a year. It was 18% in 2010, 27–37% in 2012–2015, and has been 32–43% every year since 2019. In Security it reached 65% in 2015, 60% in 2023 and 46% in 2025. The 2023 report says only 55% of people hired in the previous 18 months were still there. Replacing a third to a half of the staff every year costs money in recruiting, overtime, training and mistakes, and the 2026 budget plans for it by funding Security and Public Works at 95% of their positions.

Annual Reports 2010, 2013, 2015, 2019–2024 (HR sections); 2023 Annual Report Security section; 2026 Budget Book Security department page.

Tab 3: Where it goes

Where the 2026 operating budget goes

The 2026 Budget Book runs 282 pages. Collapsed to departments, the operating fund plus the marinas spend $13.0 million. Staff pay and benefits are $6.7 million of it, 52%.



IN PLAIN TERMS

Public Works is the largest department at $5.2 million: 25 people plus the BrightView landscaping contract ($1.12 million), tree work, medians, lagoons, facilities, fleet and the chipping yard. Security is $2.3 million for 27 people, 87% of it pay: one staffed gate (the Main Gate), six automated entrances, patrols and cameras. The marinas cost $1.9 million to run and bring in $2.7 million, an operating surplus of about $0.55 million after the cost of fuel sold; their capital, which is the real question, is in the next card. Administration

(executive office, finance, IT, HR, insurance, legal, contingency) is $2.4 million, and communications and architectural review about $0.5 million each.

2026 Budget Book department summaries (pp. 100–200): Executive Management 100, Communications 320, HR 230, IT 220, Finance 310, Security 400, Community Development 410, Public Works 500–560, Marinas 610–650. Marina figures exclude cost of fuel sold.

Do the marinas pay for themselves? On operations, yes. On the full bill, not lately.

Residents have said the marinas are subsidized; the Association says they are self-funding. Both are reading a true number. The marinas run an operating surplus every year. Their capital, the dry-stack rebuild, docks and fuel systems, is paid from the Capital Reserve Fund, whose only income is the assessment and interest; no marina revenue goes to reserves.

YEAR	REVENUE	OPERATING COST	SURPLUS	CAPITAL, FROM THE RESERVE	NET TO OWNERS
2023 (audited)	$2.36M	$1.94M	+$419K	$748K	−$329K
2024 (audited)	$2.50M	$2.03M	+$469K	$379K	+$89K
2025 (audited)	$2.54M	$2.23M	+$315K	$779K	−$464K
2026 (budget)	$2.75M	$2.19M incl. fuel cost	+$551K	$1,148K	−$597K
2023–2026			**+$1.75M**	**$3.05M**	**−$1.30M** ≈ $75 a lot a year

IN PLAIN TERMS

Over 2016–2025 the operating surplus averaged about $290,000 a year. The reserve study carries at least $9.2 million of marina components at replacement cost: piers and docks $5.8M, the Delegal building $1.3M, two fuel systems $0.9M, vessel racks $0.7M, equipment $0.5M. Spread over their lives that is roughly $300,000–400,000 a year, about the size of the operating surplus. So the fair statement is this: the marinas cover their own operations and, in an ordinary year, about their long-run capital. They do not cover the administration, insurance and security that serve them, and during the 2022–2026 dry-stack rebuild they have been a net draw on the repair fund of $0.3–0.6 million a year. "Self-funding" describes the operating statement, not the whole bill; the critics are right about 2023–2026.

Ask for: a marina profit-and-loss statement that includes depreciation, a capital charge and allocated overhead, published every year; and whether slip and rack fees should carry a capital surcharge, as the General Manager's own November 2026 column implies when it says the Delegal fuel tanks will be "reimbursed through Marina operating revenues."

Audited consolidating statements 2023–2025 (operating fund, marina revenue and expenses before depreciation); 2026 Budget Book: department pages 211–249 (marina revenue $2.75M; expenses $1.86M before cost of sales; fuel and merchandise cost of sales $0.34M), capital reserve cash flow p.51 ("Marina Capital and Repair": 2023 $748,440; 2024 $379,467; 2025 estimate $779,462; 2026 $1,147,808; 2027–2031 $50,617 to $653,303), capital reserve revenue (assessment allocation and interest only); Reserve Study category totals (marina components); GM column "Why It Matters," Nov 13 2026.

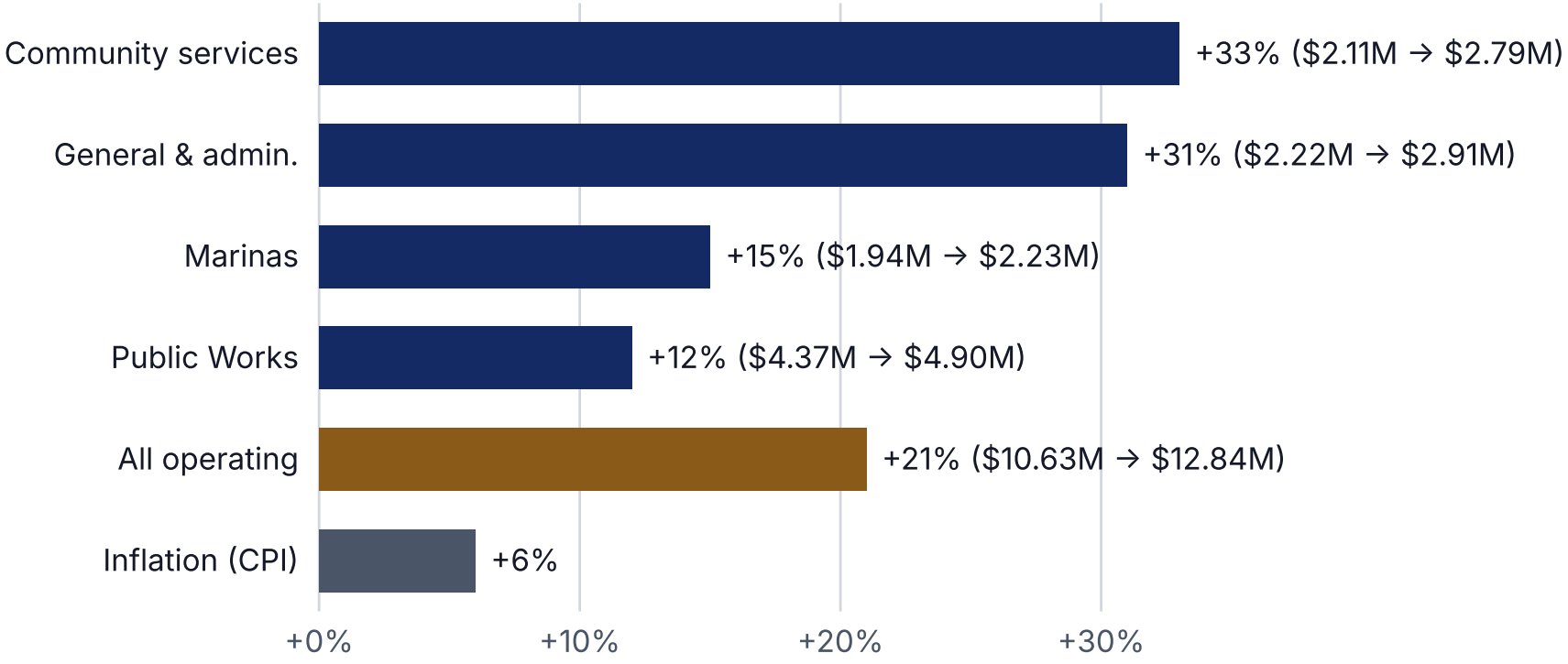
DEPARTMENT (2026 BUDGET)	POSITIONS	PAY & BENEFITS	OTHER	TOTAL	OWN REVENUE	WHAT IT BUYS
Public Works, all	25	$1.90M	$3.33M	$5.24M	$0.98M	Roads, drains, 151 lagoons, 715 acres of common ground; BrightView $1.12M; chipping yard $0.50M pass-through; USDA wildlife $0.11M
Security	27	$2.00M	$0.29M	$2.29M	$1.70M	Seven entrances, 10,000 vehicles a day; only the Main Gate is staffed, the other six are automated; patrols, cameras; revenue is vehicle registration and fines; budgeted at 95% staffing
Marinas (Landings Harbor, Delegal)	11	$0.79M	$1.07M	$1.86M	$2.75M	Operating surplus; insurance alone $0.38M; dry-stack rebuild and docks paid from the dues-funded reserve (next card)
Executive management	4	≈$0.63M	≈$0.55M	$1.18M	—	GM and office, legal $85K, insurance $348K, contingency $100K, property tax $40K; the Budget Book rolls these up, so the pay split is derived from the fund total
Finance, IT, HR	4	$0.46M	$0.79M	$1.24M	$0.22M	IT is contracted ($0.56M, no staff); software purchase 2026; audit and bank fees
Communications	4	$0.47M	$0.05M	$0.52M	$0.01M	Journal, website, e-news, meetings; up from $0.34M in 2024
Community Development (ARC)	5	$0.47M	$0.01M	$0.48M	$0.17M	Plan review and covenant compliance; fees cover a third
Total	**81**	**$6.72M**	**$6.30M**	**$13.02M**	**$6.24M + $7.12M dues**	Total revenue $13.36M; net before depreciation $4,135

Totals reconcile to the Budget Book's operating fund ($11.16M) plus marinas ($1.86M) and exclude $0.34M cost of fuel sold. "Own revenue" is the department's non-assessment revenue.

The step-up of 2024 and 2025

The one period in the twenty-one-year record that runs well ahead of inflation. The audited statements group expenses four ways; the Budget Book's 2024-actual to 2026-budget columns show which lines moved.

Change in operating expenses, 2023 to 2025 (audited), by function



IN PLAIN TERMS

From 2023 to 2025 operating spending rose $2.2 million, 21%. Inflation over the same two years was 6%. Community services (Security, ARC, communications) rose 33% and general and administrative 31%; Public Works, the biggest department, rose 12%, roughly double inflation; the marinas 15%. Some of this is the catch-up from the 2019–2023 squeeze, when real spending fell to its lowest level since 2014. But $2.2 million in two years is the number the Board should walk residents through.

Audited consolidating statements 2023 and 2025 (operating fund expenses by function).

What the Budget Book says moved (2024 actual → 2026 budget)

LINE	2024 ACTUAL	2026 BUDGET	CHANGE	BUDGET BOOK EXPLANATION
Salaries and wages	$3.78M	$4.35M	+15%	Market adjustments after 2022–24 turnover; two new positions in 2026; Security and Public Works budgeted at 95%
Benefits	$1.34M	$1.50M	+11%	Participation up; $22K per position
Insurance (operating fund)	$0.26M	$0.41M	+58%	Premium renewals; total with marinas $0.99M, up 22% on 2025
Security department	$1.97M	$2.29M	+16%	Traffic safety officer added 2024; cameras and licenses; turnover 46%
Communications	$0.34M	$0.52M	+53%	Staffing $323K → $471K; assessment packets and mailings
IT support	$0.46M	$0.56M	+23%	Vendor-access software $85K in 2026
Executive management	$0.98M	$1.18M	+21%	Rolled-up line; includes legal, insurance, contingency
Facilities and fleet	$0.53M	$0.76M	+42%	Building maintenance $328K → $451K; fleet $206K → $306K
Landscaping (BrightView, trees, medians)	$1.30M	$1.37M	+5%	Contract escalation
Legal and professional fees	$0.27M	$0.21M	−23%	2025 estimate was $0.41M (legal $181K)

2026 Budget Book, operating-fund long-range plan (2024A, 2025E, 2026B columns) and department pages; "Projected Expense Changes" p.9.

The lines that matter most

Five items make up three-quarters of operating spending. Each is where a benchmarking review would look first.

$6.72M

Pay and benefits for 81 positions: $61K salary and $22K benefits per position on average

52% of the operating budget; Sea Pines 55%, Kiawah 60%

$1.37M

Landscaping: BrightView contract $1.12M for 574 acres of turf, plus trees and 313 medians

About $1,950 per turf acre; contract escalates 5% a year in the plan

$0.99M

Insurance, all funds (marinas $0.38M); 2025 budget $0.81M

Coastal property market; peers report 10–30% increases

$0.56M

IT support, fully contracted; plus $169K software

Kiawah budgets $0.96M for technology

$0.50M

Chipping yard, a pass-through: residents' yard debris, billed back

Ends in 2027 in the plan; inflates both revenue and expense since 2021

$0.18M

Engineering studies, including the 2027 road program coring

Terracon; reserve study by Community Advisors

Tab 4: Peers

Three communities that publish their budgets

Most private communities keep their budgets behind a member login or file a short tax form that reveals nothing. Two of the closest comparables publish in detail: Sea Pines (Hilton Head) and Kiawah Island. Both run roads, drainage, security and gates for a similar number of properties. The differences in what they run are noted, because they matter.

MEASURE	THE LANDINGS 2026 BUDGET	SEA PINES CSA 2025 BUDGET	KIAWAH (KICA) 2024 BUDGET	READING
Properties	4,420 lots (4,123 homes)	5,890	4,490	Similar scale
Miles of road maintained	91	67	60	TLA has the most road and the fewest properties per mile
Feet of road per property	109	60	71	Each Landings lot supports 1.5–1.8× the road of a peer lot
Operating expenses	$13.0M ($11.2M without marinas)	$14.9M	$15.9M	Sea Pines runs a trolley and serves a resort's visitors; Kiawah runs pool and fitness amenities
Operating cost per property	$2,945 ($2,525 ex-marinas)	$2,522	$3,532	TLA in the middle; equal to Sea Pines without the marinas, which cover their operations but not their capital
Operating cost per mile of road	$143K	$222K	$264K	Lowest, because TLA's cost is spread over the most road
Staff	81 FTE	120 (full and part time)	141 on the 990 (100+ per the annual report)	Counting methods differ
Staff per 1,000 properties	18 (16 without marinas)	20	22–31	TLA is the leanest of the three
Pay and benefits, share of operating cost	52%	55%	60%	In range
Pay and benefits per staff member	$83K per FTE	$68K per head	$68K per head	Not comparable: peers count part-timers. The question is worth asking, not answering from this table
Security cost per property	$517 (1 staffed gate, 6 automated)	$784 (2 staffed gates, resort traffic)	n/a	TLA's Budget Book says its officer-to-resident and gate ratios are below benchmarked communities; six of its seven entrances have no officer
Administration, share of operating cost	23%	27%	18%	In range
Share of operating revenue from dues	53% (67% without marinas)	60% (gate fees $7.2M)	87%	TLA leans on fees more than Kiawah

MEASURE	THE LANDINGS 2026 BUDGET	SEA PINES CSA 2025 BUDGET	KIAWAH (KICA) 2024 BUDGET	READING
Annual assessment per property	$2,594 (2026)	$1,282 residential operating assessment (2024); gate and visitor fees carry the rest	$3,158 (2026)	Sea Pines' model shifts cost to visitors
Repair-fund spending per property	$1,263	$1,037	$1,454	Similar; Kiawah reserves 57% funded, TLA 27%

TLA 2026 Budget Book; Sea Pines CSA approved 2025 budget and 2024 annual report (120 employees, 67 road miles, 5,890 properties); KICA 2024 draft budget presentation, 2025 annual report (4,490 properties, 60 road miles, "more than 100" staff) and 2023 Form 990 (141 employees). Kiawah's 2024 budget was later balanced with a $220 assessment increase; figures are the draft.

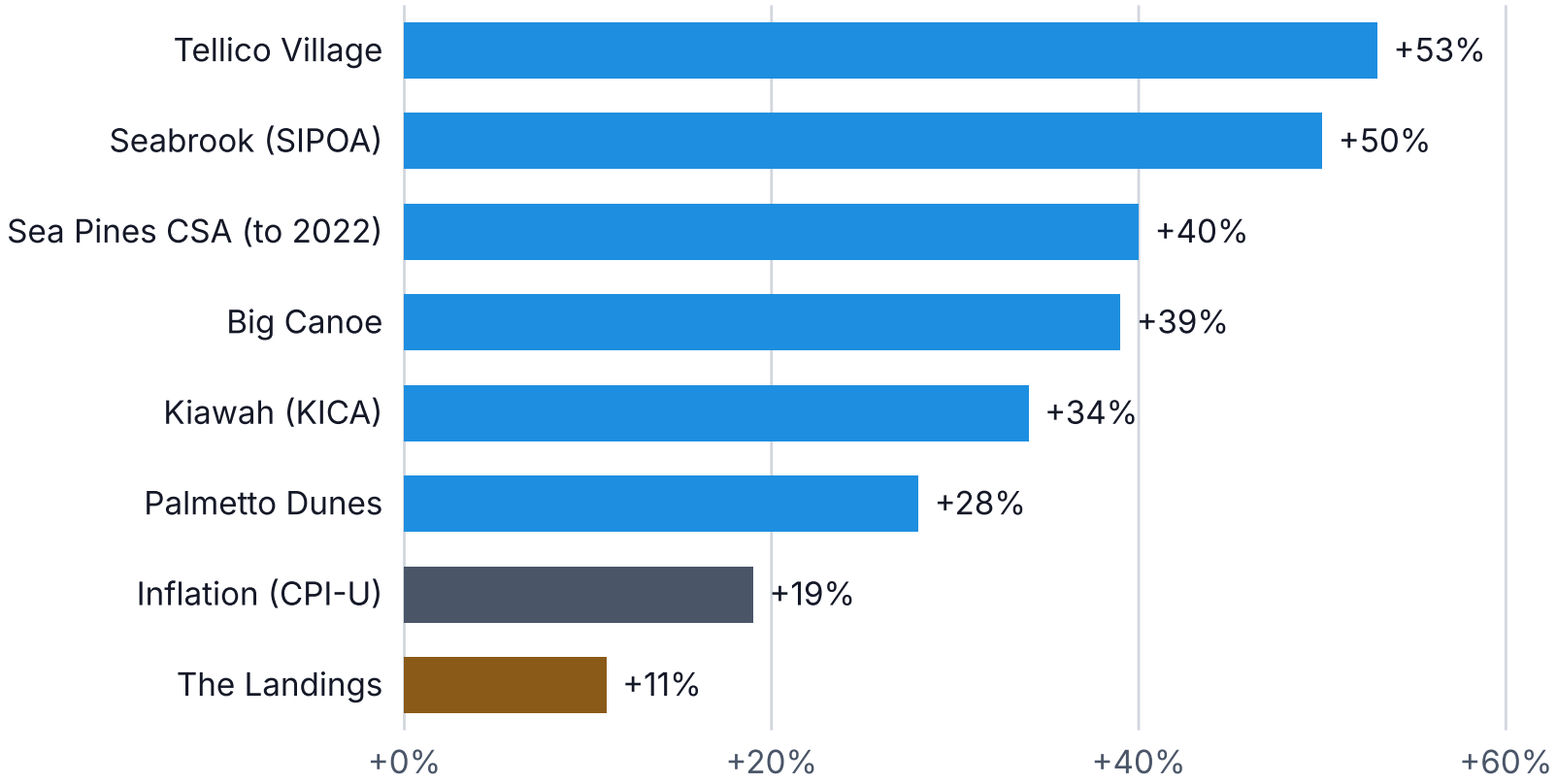
IN PLAIN TERMS

Three communities is a small sample, and each runs a different mix of services. What survives the caveats: TLA is not an outlier on cost per property, is the leanest on staff per property, and carries far more road per property than either peer. The road burden is the structural fact behind the reserve study, and it is why TLA's dues look low for its infrastructure in the dues brief.

Who grew fastest, 2019 to 2023

Six comparable associations file a full IRS Form 990, which reports total expenses every year. TLA files a short form and does not, so its line is from the audited statements. The comparison runs 2019 to 2023 because that is the latest year all six have filed.

Growth in total expenses, 2019 to 2023: six peers (IRS 990) and TLA (audited)



IN PLAIN TERMS

Between 2019 and 2023 Tellico Village's spending grew 53%, Seabrook's 50%, Sea Pines' 40% (to 2022), Big Canoe's 39%, Kiawah's 34% and Palmetto Dunes' 28%. Prices rose 19%. The Landings grew 11%, less than inflation, because its dues were frozen for three of those years and the 2021–23 plan was modest. Peer boards, most of which can raise dues with inflation without a vote, kept pace with costs; TLA fell behind and then caught up in 2024–25. The step-up on the previous tab is the other half of this chart.

ProPublica Nonprofit Explorer (IRS Form 990, total functional expenses): Sea Pines CSA EIN 57-0888471; KICA 57-0713010; SIPOA 57-0600562; PDPOA 57-0656625; Big Canoe 58-1178491; Tellico Village 62-1270164. TLA from audited statements. Big Canoe and Tellico run utilities and amenities, which inflates their totals but not necessarily their growth.

The road burden, restated

The reason The Landings' infrastructure bill is large relative to its dues is not waste; it is geometry. The community was laid out in 1972 on large lots with long cul-de-sacs.

109 ft

Road per lot at The Landings (91 miles ÷ 4,420 lots)

Sea Pines 60 ft; Kiawah 71 ft

47 mi

Storm drains, most original to the 1970s, plus 151 lagoons and 54 control structures

Kiawah: 43 miles of drainage, 122 ponds

7

Gated entrances, 10,000 vehicles a day; only the Main Gate is staffed, the other six are automated

Sea Pines 2 staffed; Kiawah 2

IN PLAIN TERMS

A lot at The Landings has to pay for half again as much road as a lot at Kiawah and nearly twice as much as a lot at Sea Pines, and for seven entrances instead of two, six of them with no officer. On operating cost the Association absorbs that burden at a lower cost per mile than either peer. On the repair side it cannot be absorbed; it is simply more asphalt and more pipe per household, which is what the reserve study prices.

Tab 5: Flags

Six things worth asking about

None of these is a finding of waste. Each is a place where the public record raises a question it cannot answer, and where an independent review would ask for the data. They are ordered by the money involved.

1. Turnover of 32–43% a year, and 46–60% in Security LARGEST

Half the budget is people, and a third to a half of them leave every year. The Association's own reports trace it: 18% in 2010, 37% in 2012, 35% in 2015, 32% in 2019, 36% in 2021, 43% in 2022, 39% in 2023, 42% in 2024. The stated causes are pay, relocation and the share of entry-level field jobs (over 75% of positions). The 2022 report describes "temporary inflation assistance" and "strategic market increases"; the 2026 budget adds two positions and still plans Security and Public Works at 95% staffing because it expects vacancies.

Why it matters: at a conservative replacement cost of a quarter to half of annual pay per departure, 30–35 departures a year is $0.5–1.0 million of recruiting, overtime, training and lost productivity inside the $6.7 million payroll, before counting what turnover does to gate service and road crews. The 2013 report said TLA participated in "two local area gated community salary surveys"; those results have not been published.

Ask for: turnover by department and its estimated cost; the pay-range comparison with The Landings Club, the County, and Sea Pines; the 18-month retention rate each year since 2019.

2. The $2.2 million step-up of 2024–25 NEEDS A BRIDGE

Operating spending rose 21% in two years against 6% inflation. The Budget Book explains it in pieces across 282 pages: wages up $0.6 million (2024 actual to 2026 budget), insurance up $0.15 million in the operating fund, Security up $0.3 million, communications up $0.18 million, IT and software up $0.19 million, facilities and fleet up $0.23 million. Part of it is a deliberate catch-up after five lean years. No one has put it on one page.

Ask for: a line-by-line bridge from the 2023 actual to the 2025 actual operating budget, with each item marked "catch-up," "market," "new service," or "one-time."

3. The paving cycle RESIDENTS NOTICED

The 2026 road program is $2,256,423, up from $1,681,793 in 2024 (+34% in two years). In August 2025 the Board approved a three-year fixed price with Bennett Paving at $21.50 per square yard for a full mill-and-pave; the staff memo says the market is $24–28. There is no record of a competitive bid in the 2022–2025 minutes; the contract was renewed. At $21.50 and a 22–24-foot road, $2.26 million buys roughly 6 to 7 miles a year, which for 91 miles implies resurfacing every 13 to 16 years. Residential streets are commonly resurfaced every 15 to 25 years with crack sealing and patching in between. The August survey's "average" and "poor" groups both said roads in good condition were being resurfaced prematurely.

What a competitive bid would have returned

Two counties within seventy miles put the same work out to sealed bid in 2025 and published the prices. Glynn County (Brunswick, June 2025; Georgia Asphalt Producers and Reeves, 3% apart): milling 1.5–2" at $2.02–$3.00 a square yard; 9.5 mm and 12.5 mm Superpave surface mix at $124–$143 a ton with binder included, which is $11.50–$12 a square yard at 1.5" and $15.50–$16 at 2". Beaufort County (Hilton Head, March 2025; APAC-Atlantic and Blythe, 8% apart): milling 1.75" at $3.94–$5.80; surface mix $126–$139 a ton plus binder priced separately at $685–$750 a ton, about $170–$186 all-in, or $15–$16.50 a square yard at 1.75". For the paving items alone, mill-and-overlay came in at roughly **$14–$19 a square yard in Glynn and $19–$23 in Beaufort**, before traffic control, mobilization and striping.

ITEM	GLYNN COUNTY, GA JUNE 2025	BEAUFORT COUNTY, SC MARCH 2025	THE LANDINGS BENNETT, 2026–28
Milling, 1.5–2"	$2.02–$3.00 / SY	$3.94–$5.80 / SY	—
Surface mix, per ton, binder included	$124–$143	≈ $170–$186	—
Mill and overlay, paving items only	**≈ $14–$19 / SY**	**≈ $19–$23 / SY**	**$21.50 / SY**
Bidders	2, 3% apart	2, 8% apart	none; renewed

Bennett's $21.50 is at the top of the Beaufort range and 15–40% above Glynn. Residential streets with curbs and cul-de-sacs fairly cost more per yard than a county arterial, perhaps 10–25% more, so the price is not out of line on its face. But the memo's "$24 to $28 market" is not what the nearest public bids show, the price has never been tested, the three-year renewal indexes asphalt and diesel so the commodity risk sits with owners, and the memo does not state the depth: at 1.5" of overlay $21.50 implies about $200 a ton all-in, above both counties; at 2" it implies about $165, in range.

Ask for: the pavement condition scores by street, the engineer's recommended cycle, the Terracon coring results for 2027, the share of the program that is mill-and-pave versus patching and drainage, the mill and overlay depths in the Bennett agreement, and the last competitive bid for paving.

Board minutes Dec 2023, Jan 2025, Aug 2025, Dec 2025; Aug 2025 Board packet p.36 (Public Works memo); 2026 survey report pp. 7–9. Bid tabulations: Beaufort County "Year 8 Resurfacing," IFB opened Mar 25 2025, pricing results on the county's OpenGov portal; Glynn County "2025 LMIG Resurfacing and Restriping," IFB25-056, opened Jun 4 2025, pricing results on the county's OpenGov portal. County bids are for roads built to state specifications in large contiguous quantities; a private community should expect a premium over them, not a discount.

4. Three contracts renewed, not bid, in the visible record PROCESS

Paving (Bennett, 2024 and 2026–28), landscaping (BrightView, $1.12 million, escalating 5% a year in the plan) and lagoon services (contracted to The Landings Club: $125,440 for 2024 rising to $134,374 in 2026) were each renewed by Board motion. The Board Policy Manual leaves requests for proposals to the General Manager's discretion and asks the Finance and Audit Committee to review "the bidding process." The survey's single most-requested disclosure was "how contracts are awarded and how competitive bids are evaluated."

Ask for: a list of every contract over $100,000 with the date it was last competitively bid; a policy that any contract over that size is re-bid at least every five years.

5. Security: $2.3 million, 27 positions, one staffed gate of seven BENCHMARK EXISTS

At $517 per lot, Security costs less than Sea Pines' $784, and the Budget Book itself says TLA is "below other benchmarked communities for officer to resident, acreage, and gate ratios." The costs that rose are turnover-related: the department has been restructured more than once since 2013, and had a 65% turnover year in 2015, 60% in 2023, and 46% in 2025. Vehicle registration revenue ($1.5 million) now covers three-quarters of the department.

Ask for: the benchmark study the Budget Book refers to; whether one staffed gate out of seven is the right number, what staffing the other six would cost, and what the automated gates actually stop; the cost of camera and license-plate systems against officer hours.

6. Disclosure: the facts in this brief took a login and a week FREE TO FIX

The Association publishes a 282-page Budget Book, 40 years of annual reports and every Board packet since 2018, all behind the resident login. What it does not publish is the summary: one chart of operating spending over time, one table of positions by department by year, one contract list. The 2026 survey's conclusion was that residents want "more substantive, evidence-based information," not more communication. The 2019 workshop that explained the post-2018 cuts is the model: plain, specific, and public.

Ask for: a four-page "operating fact sheet" in every Budget Book: the real-dollar history, staffing by department, the contract list, and a bridge for any year the budget moves more than inflation plus two points.

A draft exists. The Operating Fact Sheet (four pages, printable) is that document built from the public record: three pages the Association could publish tomorrow, and a fourth, the 2023–25 bridge, with a "reason" column that only the Board can fill in.

What residents said they need (August 2026 survey)

After the second vote failed, the Association commissioned an online survey of all owners (2,654 responses, a 35% response rate, margin of error ±2 points). It is the most direct evidence of what a third vote has to answer.

54%

rated the services they get for their dues "excellent"; 41% "average"; 5% "poor"

Q6, n=2,654

72%

agree the Association should maintain sufficient reserves; 6% disagree

Q4–5

66%

agree the Association is proactive in maintaining assets; 8% disagree

Q4

IN PLAIN TERMS

The service is not the complaint. Even the "average" group "are not dissatisfied with core services but are concerned about governance, accountability, and resource allocation." The "poor" group's defining issue is "loss of trust." Both groups said the same thing in writing: show us that current money is managed well before asking for more.

The information they asked for, in their words

Detailed budget information and historical financial information

Employee salary and compensation information; staffing levels and organizational structure

Contractor costs and contract details; competitive bidding information

Clear explanations for major expenditures; project priorities and a multi-year capital plan

"Why should we pay more when current funding is not responsibly managed?"

"Identify areas that are over-budgeted." "Examine cost-saving options."

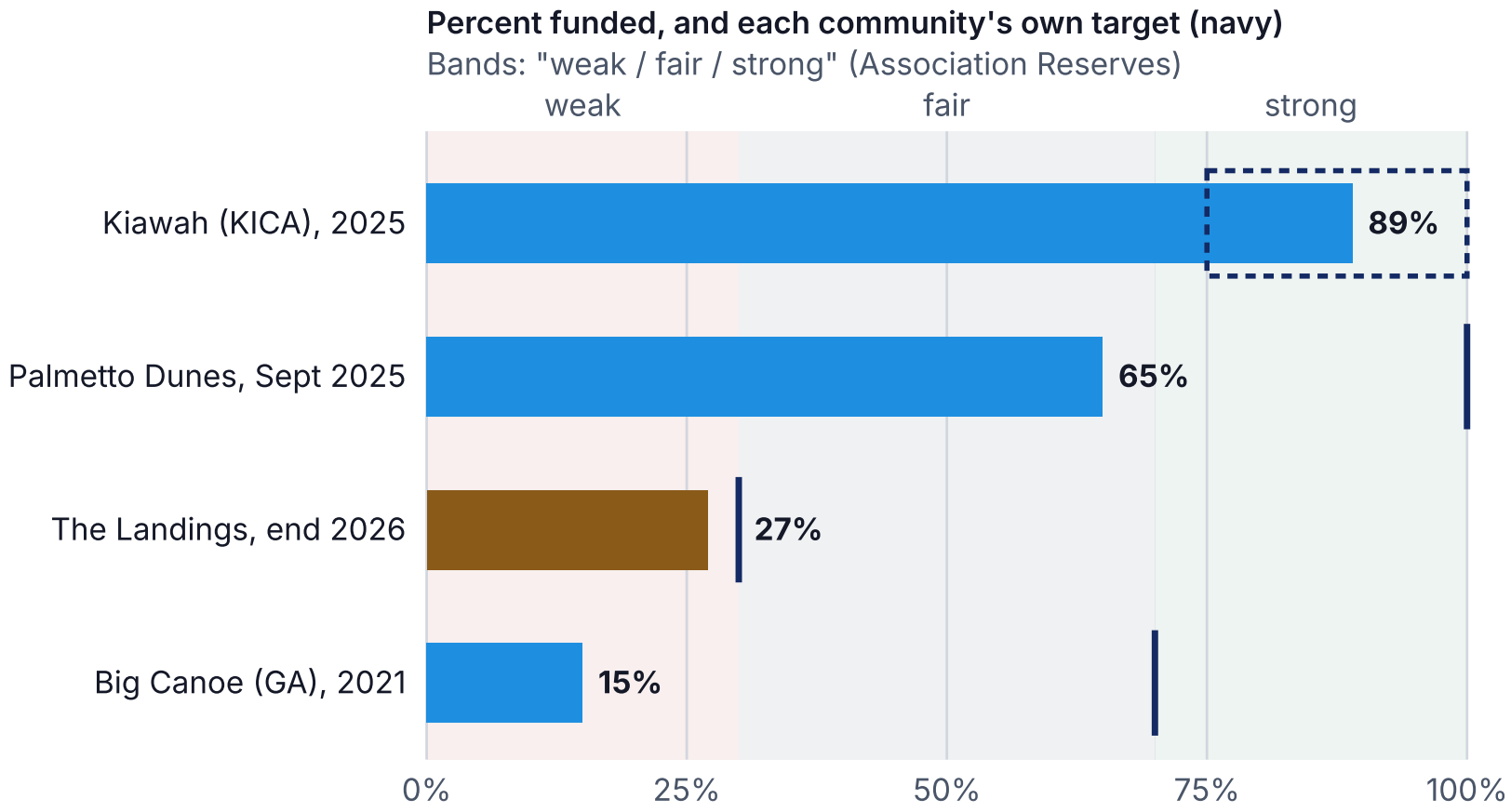
"How much did the Landings Way at Tidewater reconfiguration cost?"

Community Conversation: Survey on Annual Dues Results, Nancy Hritz PhD (Mast 61), Aug 4 2026, pp. 10–13. Priorities for funding: lagoons 61%, bridges 47%, paths 46%, gates 45%; services: landscaping 69%, security 66%, maintenance 52%.

Tab 6: Reserves

The repair fund against the peers

Five large private communities that own their roads and drains, and what each publishes about its repair fund. "Percent funded" is the fund balance divided by the wear the reserve study says has been used up; 100% means every dollar of wear has a dollar behind it. The national reserve-study firm Association Reserves calls under 30% "weak," 30–70% "fair," and over 70% "strong."



IN PLAIN TERMS

Kiawah's fund stands at 89% of the wear its study measures and is budgeted to reach 95% in 2026; its written policy says 75 to 100%. Palmetto Dunes holds 65% of its own target balance plus a separate storm reserve. The Landings is at 27% against a 30% floor the Board asked the analyst to plan to, which is the line between "weak" and "fair." Big Canoe, the closest Georgia comparison and also built in 1972, was at 15% in 2021 and adopted a plan to reach 70% by 2044 by raising its contribution 2.75% every year. Sea Pines does not publish a percentage; it is rebuilding its roads and drains street by street under a $51 million program its owners approved by referendum in 2020.

KICA 2026 Budget Member Presentation (Oct 16 2025) pp. 2, 11; PDPOA Board packet Oct 29 2025 (Treasurer's memo, Sept 30 2025); Big Canoe POA 2021 Reserve Management Plan (Facilities Advisors) p.7; Community Advisors Reserve Study Update FY2026 p.1-1; Association Reserves 2026 Industry Insights Report p.6 (25.7%

strong, 40.3% fair, 34.0% weak across its client base).

MEASURE	THE LANDINGS	KIAWAH (KICA)	SEA PINES CSA	PALMETTO DUNES	BIG CANOE (GA)
Properties	4,420	4,494	5,890	not stated	4,750
Roads / drains owned	91 mi / 89 mi	60 mi / 43 mi	67 mi / 36 mi pipe	yes / shared with Town	yes / yes
Percent funded	**27%** (end 2026)	**89%** (2025) → 95% (2026)	not published	**65%** of own target	**15%** (2021)
Written target	none; 30% floor asked of analyst	75–100%, Reserve Fund Policy	"as mandated by Board policies"	target reserve balance	plan to 70% by 2044
Reserve study	2020, 2025; in member library	every year; posted	update late 2025	not stated	2009, 2012, 2016, 2021; all posted
Reserve fund balance	$12.5M (2025)	$24.7M (2025)	$21.2M all funds (2024)	$19.1M + $3.6M storm	$5.9M (2021 plan, for 2025)
Reserve income per property	$984 from dues	$1,819, of which $375 from dues	$708 infrastructure line + gate fees	n/a	$746 (2025 plan)
Annual assessment, 2026	$2,594	$3,157	$2,065	$2,000	n/a
Inflation rule	none; 2/3 vote for each step	covenant cap indexed to CPI-U	referendum program	capped % a year without a vote	$1M vote threshold indexed to CPI-U
Storm reserve	none	$1M named-storm fund	emergency fund	$3.6M	disaster use permitted
Old underground pipe in the study?	no ("no hidden or underground components")	drainage line $1.2M a year	being replaced under the program	Town repairs failures	no ("never previously included")

Sources as above, plus: KICA 2024 Annual Report pp. 12–15 (4,494 properties, 60 miles of roads, 43 of drainage); seapinesliving.com assessments page (2026: $2,065 improved lot, $708 Critical Infrastructure); CSA Treasurer's Report May 6 2025; PDPOA Finance Committee summary Sept 16 2025; Big Canoe POA Policies & Procedures Mar 2 2026, Policy 152; TLA 2026 Budget Book and 2025 Annual Report. Kiawah's reserve income per property is its 2026 reserve-fund sources ($8.18M) over 4,494 properties. Big Canoe's is the 2025 contribution in its 2021 plan over 4,750 lots.

How the peers pay for reserves

The percentage is the symptom. The difference underneath is where the money comes from. The Landings funds its repair fund from one source, the annual assessment, which can only step up by a two-thirds owner vote. Every peer with a healthy fund has at least two other sources.

SOURCE OF RESERVE MONEY	THE LANDINGS	KIAWAH	SEA PINES	PALMETTO DUNES	BIG CANOE	HOW IT WORKS
Annual assessment	100% of reserve income	21%	general line	yes	yes	Everyone uses it. Only TLA uses nothing else.
Fee on every property sale	no	**0.5% of sale price: $2.55M, 31%**	no	no	no	Kiawah's "Contribution to Reserves," in its covenants since 2000. Paid by buyers at closing, so sitting owners pay nothing until they sell. Georgia's transfer-fee ban exempts fees payable to a property owners' association (O.C.G.A. § 44-14-15(c)); it would take a covenant amendment.
Commercial and visitor access fees	vehicle registration goes to operations	**$3.19M, 39%**	gate fees ~$7.2M to the budget	n/a	n/a	Kiawah charges contractors and vendors by the vehicle and day ($23–$75 a day; $322–$1,050 a year; fleet rates to $7,056) and sends 85% to reserves. Sea Pines charges visitors at the gate.
Dedicated infrastructure line	no	no	**$708 per lot "Critical Infrastructure"**	no	no	Approved by owner referendum in 2020 as a $51M program for roads and drains, shown as its own line on every bill. Owners can see exactly what the money is for.
Municipality pays for drainage	no	no	**Town reimburses corrective work**	**Town repairs failed pipe**	no	Hilton Head's Stormwater Utility pays for corrective drainage inside both communities under written agreements (Sea Pines' renewed 2022; $650K of control gates reimbursed in 2025). Chatham County has no such agreement with TLA.
Storm or emergency reserve	no (brief proposes $500K)	$1M	yes	$3.6M	permitted use	Keeps a hurricane from raiding the repair fund.
Rises with inflation without a vote	no	yes, CPI-U cap in covenants	by referendum	yes, capped % a year	threshold indexed	Kiawah's stated philosophy: raise rates each year by the inflation rate in the reserve study. Its 2026 maximum is $3,607; it charges $2,826.
Study updated and published	2020, 2025; library login	every year; website	periodic	not stated	every 4–5 years; website	Kiawah's percent funded is recomputed every spring against a fresh study.

KICA 2026 Budget Member Presentation pp. 2, 7, 11; seapinesliving.com (assessments; "Sea Pines CSA and Town of Hilton Head Island Launch Stormwater Infrastructure Improvements," Oct 2025); CSA Treasurer's Report May 6 2025 slides 10–12; PDPOA Board packet Oct 29 2025 (Management Report: Port Tack sinkhole; Stormwater Agreement with the Town); Big Canoe Policies & Procedures, Policy 152 and Procedure 105.2; O.C.G.A. § 44-14-15.

What it says for The Landings

1. **The 27% is not a Landings peculiarity; the one-source funding model is.** Kiawah's residents pay $375 a year toward reserves through dues and the fund is at 89%, because buyers, commercial traffic and investment income pay the other $1,444 per property. The Landings asks its owners for $984 and reaches 27%.
2. **A written target is the norm.** Kiawah 75–100%; Palmetto Dunes a target balance; Big Canoe a 70% plan with a date. The Landings has a 30% floor that appears only as a note in the analyst's report, "at the request of the Association."
3. **The inflation rule is how peers avoid the vote cycle.** Kiawah's covenant cap moves with the CPI; Palmetto Dunes' Board may raise a capped percentage a year; Big Canoe indexes its vote threshold. None of them puts a three-year step to a two-thirds vote.
4. **Georgia law allows a fee on sales payable to the Association.** At Kiawah 0.5% of each sale raises $2.5 million a year. The Landings has about as many homes; a year of closings from the County records would give the figure here. It is paid by the people arriving, not the people who already paid for the roads.
5. **Two peers have the town paying for drainage.** Hilton Head's Stormwater Utility funds corrective work inside Sea Pines and Palmetto Dunes under written agreements. Whether Chatham County would do the same for 89 miles of private pipe is a question nobody has put to the County in writing.
6. **Nobody's study carries old underground pipe at replacement, and the peer that is actually replacing it did it by referendum.** Sea Pines put a $51 million roads-and-drains program to its owners in 2020 with a dedicated line on the bill, and has spent $12 million of it on drainage since. That is the honest version of what The Landings' number has to contain.

IN PLAIN TERMS

None of this requires a bigger dues step than the first 2026 proposal. It requires a reserve policy with a target, an inflation rule in the Declaration, a storm reserve, and a conversation with the County and with owners about a sale fee. Peers did each of these one at a time, by vote, and the votes passed because each was a specific thing with a specific purpose.

Tab 7: Method

How the numbers were built

TLA operating spending, 2004–2026

Each annual report contains the audited "Consolidating Statements of Revenues and Expenses." The series uses the Association's operating fund plus the marinas fund, total expenses before depreciation, excluding the capital reserves fund and The Landings Company (the real-estate subsidiary). 2004–2015 were read from the 2005, 2006, 2010, 2012, 2013 and 2015 reports (each gives two years); 2006–2008 statements are scanned images and were skipped. 2016 excludes $1,547,650 of Hurricane Matthew recovery shown as a separate line. 2026 is the Budget Book total for the operating fund and marinas, excluding cost of fuel sold.

Real dollars use the CPI-U annual average (1982–84 = 100): 2004 188.9, 2010 218.1, 2015 237.0, 2018 251.1, 2019 255.7, 2023 304.7, 2024 313.7; 2025 is estimated at 322 and 2026 at 331. A different deflator (for example construction costs) would change the levels, not the shape.

Peers

Sea Pines Community Services Association publishes its approved budget and annual report; Kiawah Island Community Association publishes a budget presentation, annual report and its Form 990. Both were read from the public web. Six peers' total expenses come from IRS Form 990 data via ProPublica's Nonprofit Explorer. TLA, Hilton Head Plantation, Landfall, Governors Club, Ford's Colony, Kingsmill, Dataw and Lake of the Woods file Form 1120-H and publish nothing comparable in public; they are in the dues brief's peer table for dues only.

Per-property figures divide by each community's own count of properties (lots for TLA). Road miles are each community's published figure. Staff counts use whatever each publishes (TLA FTE; Sea Pines full and part time; Kiawah 990 headcount), which is why pay per employee is shown but not relied on.

Caveats

Operating versus capital.

This brief is about running costs. The reserve study, the road program and the dues vote are about capital. A clean operating record does not reduce the capital bill; it removes one reason to doubt it.

Pass-throughs.

The chipping yard (about $0.5 million a year since 2021) and the marinas' fuel sales inflate both revenue and expense; the real-dollar series is slightly flattered before 2021 as a result.

Hurricanes.

Matthew (2016) is removed; Irma (2017) and Hermine are not separable and lift 2017. Dorian (2019) and Debby (2024) are inside the numbers.

Peers do different things.

Sea Pines serves a resort with millions of visitors a year and runs a trolley; Kiawah runs pool and fitness facilities for 9,640 members; Big Canoe and Tellico run water utilities. The Landings runs two marinas that cover their operations but draw on the reserve for capital. Comparisons are indicative, not precise.

Headcount.

No public TLA position count exists for 2014–2024. The 2005–2013 figures are employees; 2025–2026 are budgeted full-time equivalents.

Paving arithmetic.

The 13–16-year cycle assumes 75–85% of the program is mill-and-pave at $21.50 per square yard on 22–24-foot roads. The Public Works Committee has the actual square yardage and should be asked for it.

Survey quotations.

The August 2026 survey report is in the resident document library. Quotations are from the consultant's summary, not from individual respondents' names.

Glossary

Form 990	The annual information return that larger nonprofits file with the IRS; it reports total revenue, total expenses, pay and the number of employees, and is public. Some associations, including TLA, file a short Form 1120-H instead, which discloses almost nothing.
Operating fund and repair fund	The Association keeps two pots. The operating fund pays to run the community each year: staff, landscaping, insurance, the gates, the marinas. The capital reserves fund (the repair fund) pays to replace roads, drains, bridges and equipment when they wear out. Each year the Board splits the assessment between the two. This brief is about the operating fund.
Consumer price index (CPI) and real dollars	The CPI measures how much prices rose. A dollar in 2004 bought what about $1.70 buys in 2025. Restating every year in 2025 dollars ("real dollars") removes inflation, so a flat line means the Association is spending the same real resources, not the same number of dollars.
Full-time equivalent (FTE)	A way of counting staff that adds part-time positions together. Two half-time people are one FTE. The 2026 Budget Book budgets 81 FTE, not counting the General Manager in its department tables.

Turnover	The share of staff who left during the year, divided by the average number employed. 42% means that over a year roughly two in five positions had to be refilled. Each departure costs recruiting, training and overtime, typically a quarter to a half of a year's pay.
General and administrative (G&A)	The audited statements' label for the executive office, finance, IT, HR, insurance, legal and similar overhead. Community services is Security, architectural review and communications; Public works is roads, drains, lagoons, landscaping and facilities.
Mill and pave	Grinding off the top layer of an asphalt road and laying a new one. Priced per square yard. A mile of 22-foot road is about 12,900 square yards, so at $21.50 a square yard a mile costs about $280,000 before curbs, drainage and striping.
Pass-through	Money that goes in one side and out the other without the Association keeping any: the chipping yard (residents' yard debris, billed back) and fuel sold at the marinas. Both inflate revenue and expense by the same amount.
The August 2026 survey	After the second failed vote, the Association had an outside consultant survey all owners by email (July 17–27, 2026). 2,654 responded, 35% of those invited, which makes it statistically strong. The report is in the resident document library.

Documents used

TLA documents are in the resident library at landings.org/documents (login required) unless a public link is given. Peer documents are public.

TLA 2026 Budget Book (282 pp.): executive summary pp. 8–13; operating-fund long-range plan; department pages 100–650.

Public: landings.org, Finance.

TLA Annual Reports 2005–2024

, resident library, Public Resources / Annual Reports: audited consolidating statements; HR statistics (2005–2013); HR and Security narratives (2015–2024).

TLA Budget Workshops, fall 2019

: "Budget Process and Budget Overview" and "Changes to Budget since 2018," resident library, Public Resources / Budget Workshops.

Source of the 2018–2020 assessment allocation and the post-2018 cuts.

TLA Board Minutes 2022–2025 and **Board Meeting Packets 2018–2026** , resident library.

Paving: Dec 2023, Jan 2025, Aug 2025 (packet p.36), Dec 2025.

Community Conversation: Survey on Annual Dues Results

, Nancy Hritz PhD, Mast 61 LLC, Aug 4 2026, resident library, Community Survey Results.

Community Advisors Reserve Study , Oct 17 2025, and the 2027–2029 voting packets. Covered in the dues brief.

Sea Pines CSA : Approved 2025 Budget (seapinesliving.com, 11/24); 2024 Annual Report.

Kiawah Island Community Association

: 2024 Draft Budget Community Presentation (Nov 2023); 2025 Annual Report; 2023 Form 990 (kica.us); 2026 assessment notice ($3,158 improved property).

IRS Form 990 data

for Sea Pines CSA, KICA, SIPOA, PDPOA, Big Canoe, Tellico Village, via ProPublica Nonprofit Explorer (projects.propublica.org/nonprofits).

Reserves tab sources

: KICA 2026 Budget Member Presentation (Oct 16 2025) and 2024 Annual Report; Sea Pines CSA Treasurer's Report (May 6 2025), 2026 assessment schedule and Oct 2025 stormwater notice; Palmetto Dunes POA Board packet (Oct 29 2025); Big Canoe POA 2021 Reserve Management Plan (Facilities Advisors International) and Policies & Procedures (Mar 2 2026); Hilton Head Plantation 2026 assessment (hhi.com); Association Reserves, 2026 Industry Insights Report; O.C.G.A. § 44-14-15.

Consumer Price Index , CPI-U annual averages, U.S. Bureau of Labor Statistics.

Companion brief:

"The Landings Dues Impasse" (same author), for the vote history, the reserve study, the governance rules and the paths forward.

Prepared by Larry Van Horn from public and resident-library documents. Figures were transcribed by hand from PDF statements and may contain transcription errors; the audited statements govern. Corrections are welcome.