

SHADY OAKS II HOA
2024 PROJECTED Revenue and Expense Summary (Surplus vs Deficit)
for Year Ending 12/31/2024
(Attachment #4)

3 Frost Bank Accounts =	<u>Operations</u>	<u>Capital Imp</u>	<u>Discretionary</u>
<u>BANK BALANCES - Jan. 1, 2024</u>	\$ 9,516.51	\$ 85,765.49	\$ 5,060.16
Required Restricted Reserves	<u>\$ (7,000.00)</u>	<u>\$ -</u>	<u>\$ -</u>
Money available @ January 1, 2024	\$ 2,516.51	\$ 85,765.49	\$ -
<u>REVENUES - PROJECTED</u>			
2024 Interest Income on Savings		<u>\$ 450.00</u>	<u>\$ 12.00</u>
2024 Accounts Receivable	\$ -		
HOA Fees - \$395/home x 127 homes	\$ 50,165.00		
Re-Sale Fees @ \$250 x 6 homes	\$ 1,500.00		
Owner Reimb Past Expenses			
Welcome Donations x 3	\$ 15.00		
Process Fees @ \$25 x 3	<u>\$ 75.00</u>		
Jan 1 Balances + Revenue	\$ 54,271.51	\$ 86,215.49	\$ 12.00
<u>EXPENSES - PROJECTED</u>			
2024 - Operations, Committees	<u>\$ (21,700.00)</u>		
2024 - Monument, Elec, Irrig, Landscp	<u>\$ (35,000.00)</u>	<u>\$ (85,215.49)</u>	
2024 - Discretionary Acct Opened	<u>\$ -</u>		<u>\$ 5,000.00</u>
Projected Surplus (Deficit)	\$ (2,428.49)		
* Add Restricted Reserves	<u>\$ 7,000.00</u>		
Projected Bank Balances 12/31/24	\$ 4,571.51	\$ 1,000.00	\$ 5,012.00

* This Projection predicts some of the Restricted Reserves may be used.

The Capital Improvement Savings Fund in 2024, having completed all 94 brick wall panels, will be used to re-build the 4 entry Name Monuments and 8 columns, create a bordered bedding area, correct/improve Electrical and Irrigation issues and plant annuals in new pots.

Any portion of the \$7,000 Restricted Reserve that is used, will be replaced in 2025 Budget.

The Discretionary Fund is used to pay for any unbudgeted items, inclusive of legal expenses.

