

## SHADY OAKS II HOA

### 2023 Budget vs 2023 Actual Expenses (Attachment # 1 of Treasurer's Report)

<b>OPERATING EXPENSES</b>	<b>2023</b>	<b>2023</b>
	<b>BUDGETED</b>	<b>ACTUAL</b>
Administrative - Taxes, Statements, (6) Re-Sale Fees, Website, Domain, Microsoft Word = \$2000; HOA Storage Unit = \$785 first year	\$ 2,785.00	\$ 3,135.92
Contingency - overages in any category, and/or Insurance Deductible	\$ 1,000.00	\$ 1,095.00
Insurances - General Liability & Directors	\$ 4,500.00	\$ 4,767.00
Landscape - Plant Replacement	\$ 400.00	\$ 400.00
Maintenance-Grounds: Mowing, Gecko Green, Misc Pesticides, Trees	\$ 5,000.00	\$ 4,511.48
Maintenance: Repairs - Electrical	\$ 400.00	\$ -
Maintenance: Repairs - Irrigation	\$ 500.00	\$ 97.00
Miscellaneous: Flags, Fast Signs - Entrance	\$ 500.00	\$ 563.64
Office Supplies & Printing	\$ 300.00	\$ 157.95
Postage: P O Box, Stamps, Certified Mail	\$ 450.00	\$ 299.38
Utilities: Electric (based on 2022 actual \$ 543 )	\$ 600.00	\$ 513.60
Utilities: Water (based on 2021 actual \$ 1,565)	\$ 1,600.00	\$ 1,633.69
<b>CAPITAL IMPROVEMENTS:</b>		
Brick and StoneMaster - Last 10 wall panels + 6 column repairs	\$ 24,010.00	\$ 24,010.00
Transfer to Capital Improvement Savings Fund	\$ 7,990.00	\$ 10,000.00
<b>DISCRETIONARY - Legal or Other Non-Budgeted Items:</b>		
Transfer to Discretionary Checking - New Account	\$ 5,000.00	\$ 5,000.00
<b>COMMITTEES:</b>		
Admin: Annual Board, Quarterly and ACC Meetings	\$ 150.00	\$ 199.83
Beautification - Holiday/Seasonal Entrance Décor	\$ 400.00	\$ 314.89
Christmas: Décor \$450 + Best Display \$100	\$ 550.00	\$ 400.00
Monument Christmas Lighting \$450 install/remove		
Garage Sale	\$ 150.00	\$ 47.49
Newsletter Notifications sent by mail: printing, paper, supplies	\$ 150.00	\$ 134.46
Socials	\$ -	\$ -
Welcome \$50/home x 6 homes - Fewer estimated 2023	\$ 300.00	\$ 300.00
Yard of the Month - Suspended 2018	\$ -	\$ -
<b>TOTALS</b>	<b>\$ 56,735.00</b>	<b>\$ 57,581.33</b>
2023 HOA expenses exceeded the budget by \$846.33 in the categories:		

Administrative, Contingency, Insurance, Miscellaneous and Water.		
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<b>PROJECTED 2023 REVENUE</b>	<b>REVENUE</b>	<b>REVENUE</b>
	<b>PROJECTED</b>	<b>ACTUAL</b>
HOA Fees = 127 homes x \$395	\$ 50,165.00	\$ 50,165.00
Duplicate HOA Fee erroneously deposited, then reimbursed	\$ -	\$ 395.00
Re-Sale Fees	\$ 1,500.00	\$ 2,100.00
Reimbursement of Past Expenses - Unknown	\$ -	\$ 25.00
Other - Reimbursement of Bank Clover Fees	\$ 95.90	\$ 95.90
Welcome Donations	\$ 15.00	\$ 15.00
Processing Fees = 3 x \$25	\$ 75.00	\$ 100.00
<b>TOTAL PROJECTED/ACTUAL REVENUE</b>	<b>\$ 51,850.90</b>	<b>\$ 52,895.90</b>
<b>OUR REVENUES WERE \$1045 HIGHER THAN PROJECTED;</b>		
<b>OUR EXPENSES WERE \$846.33 HIGHER THAN PROJECTED</b>		
Interest earned by the two Savings funds cannot be returned to Operations		
Acct, thus can not be factored into calculating the Annual HOA Fee.		

<b>2023 PROJECTED HOA FEE Analysis</b>	<b>PROJECTED</b>	<b>ACTUAL</b>
Projected Expenses per 2023 Budget	\$ 56,735.00	57,581.33
Projected Re-Sale Fee Revenue	\$ (1,500.00)	\$ (2,100.00)
Discretionary Account established by using \$5,000 of the (2022) \$7,000 Surplus, thus is not calculated into the 2023 HOA Fee	\$ (5,000.00)	\$ (5,000.00)
<b>Net 2023 Projected Expenses &amp; Basis for HOA FEE</b>	<b>\$ 50,235.00</b>	<b>\$ 50,481.33</b>
HOA Fee Calculation = \$50,235.00 / 127 homes = \$395.55	<b>\$ 395.00</b>	
HOA Fee Calculation on Actual = \$50,481.33/127 homes = \$397.49		<b>\$ 397.49</b>

<b>TEXAS HOA LAWS REGARDING HOA FEE INCREASES:</b>		
The HOA is allowed by Texas HOA Laws to increase the		
HOA Fees by 10% in any year in which the expenses		

exceed the expected income.		



