

OAK HILL ESTATES HOMEOWNERS ASSOCIATION
2024 Monthly Income and Expense Worksheet

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	Budget
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Forecast	Forecast	Forecast	
Income (Dues & Fees)	\$ 2,500.67	\$ 1,762.37											\$ 4,263	\$ 4,250
Savings Account Interest	\$ 0.16	\$ 0.04	\$ 0.05	\$ 0.04	\$ 0.05	\$ 0.04	\$ 0.05	\$ 0.05	\$ 0.04	\$ 0.05	\$ 0.05	\$ 0.05	\$ 1	\$ -
Transfer to Reserve Fund													\$ -	\$ -
<hr/>														
Admin (website/supplies/postage)	\$ 100.00										\$ 14.60		\$ 115	\$ 125
Irrigation (entrance water)													\$ -	\$ 200
Landscaping (mow/weed)			\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 1,500	\$ 1,500
Legal Services													\$ -	\$ -
Other (donations & meeting exp.)											\$ 100.00		\$ 100	\$ 50
Electricity (street lights)	\$ 173.84	\$ 174.80	\$ 173.38	\$ 172.90	\$ 173.21	\$ 172.25	\$ 174.99	\$ 176.89	\$ 191.19	\$ 196.27	\$ 196.27	\$ 196.27	\$ 2,172	\$ 2,100
Mulch													\$ -	\$ -
Front Entrance Maintenance												\$ 75.00	\$ 75	\$ 300
Social Activities										\$ 597.17			\$ 597	\$ 600
													Net Income / (Loss)	\$ (295)
														\$ (625)

	Checkbook	Savings	Total
Actual Balances as of 12/31/23	\$ 742.17	\$ 5,532.20	\$ 6,274.37
Dues collected	\$ 4,263.04		\$ 4,263.04
Interest Income		\$ 0.67	\$ 0.67
Year to date expenses	\$ (4,559.03)		\$ (4,559.03)
Transfer (to) / from Reserve Fund		\$ -	\$ -
Rollforward Balances as of 12/31/24	\$ 446.18	\$ 5,532.87	\$ 5,979.05
Actual Balances as of 10/31/24	\$ 1,328.32	\$ 5,532.77	\$ 6,861.09

Oak Hill Estates Annual Financial Statements (last 10 years)

	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Forecast
Income (Dues & Fees)	\$ 6,185	\$ 4,907	\$ 4,941	\$ 6,560	\$ 5,796	\$ 5,808	\$ 4,395	\$ 4,291	\$ 4,271	\$ 4,263
Expenses:										
Electricity (street lights)	\$ 1,886	\$ 1,886	\$ 1,877	\$ 1,887	\$ 1,959	\$ 1,972	\$ 1,945	\$ 1,982	\$ 2,057	\$ 2,172
Landscaping (mow/weed)	\$ 1,085	\$ 1,745	\$ 2,300	\$ 1,800	\$ 2,100	\$ 2,000	\$ 2,000	\$ 1,625	\$ 1,575	\$ 1,500
Irrigation (entrance water)	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ 209	\$ 194	\$ 192	\$ 181	\$ -
Administrative (supply/postage)	\$ 17	\$ 48	\$ 39	\$ 42	\$ -	\$ 11	\$ 100	\$ 100	\$ 125	\$ 115
Meeting Expenses	\$ -	\$ -	\$ 75	\$ 90	\$ 41	\$ -	\$ 28	\$ 28	\$ 21	\$ 100
Legal Services	\$ 50	\$ -	\$ 360	\$ 10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (donations & gifts)	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ -
Mulch	\$ -	\$ 2,645	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Front Entrance Maintenance	\$ 384	\$ 54	\$ 900	\$ 18	\$ 46	\$ 80	\$ 18	\$ 194	\$ 175	\$ 75
Front Entrance Renewal Project				\$ 8,153	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Social Activities								\$ 567	\$ 602	\$ 597
Total Expenses	\$ 3,802	\$ 6,558	\$ 5,731	\$ 12,179	\$ 4,326	\$ 4,372	\$ 4,285	\$ 4,687	\$ 4,736	\$ 4,559
Checking Account:										
Beginning Balance	\$ 4,865	\$ 4,248	\$ 2,597	\$ 1,807	\$ 787	\$ 2,257	\$ 2,293	\$ 1,603	\$ 1,207	\$ 742
Income	\$ 6,185	\$ 4,907	\$ 4,941	\$ 6,560	\$ 5,796	\$ 5,808	\$ 4,395	\$ 4,291	\$ 4,271	\$ 4,263
Expenses	\$ (3,802)	\$ (6,558)	\$ (5,731)	\$ (12,179)	\$ (4,326)	\$ (4,372)	\$ (4,285)	\$ (4,687)	\$ (4,736)	\$ (4,559)
Transfers (to) / from Reserve	\$ (3,000)	\$ -	\$ -	\$ 4,600	\$ -	\$ (1,400)	\$ (800)			
Ending Balance	\$ 4,248	\$ 2,597	\$ 1,807	\$ 787	\$ 2,257	\$ 2,293	\$ 1,603	\$ 1,207	\$ 742	\$ 446
Savings Account:										
Beginning Balance	\$ 4,912	\$ 7,914	\$ 7,916	\$ 7,918	\$ 3,320	\$ 3,321	\$ 4,722	\$ 5,522	\$ 5,524	\$ 5,532
Transfers from / (to) Checking	\$ 3,000	\$ -	\$ -	\$ (4,600)	\$ -	\$ 1,400	\$ 800	\$ -	\$ -	\$ -
Interest Income	\$ 2	\$ 2	\$ 2	\$ 2	\$ 1	\$ 0	\$ 0	\$ 1	\$ 8	\$ 1
Ending Balance	\$ 7,914	\$ 7,916	\$ 7,918	\$ 3,320	\$ 3,321	\$ 4,722	\$ 5,522	\$ 5,524	\$ 5,532	\$ 5,533
Total Cash Balance	\$ 12,161	\$ 10,513	\$ 9,725	\$ 4,108	\$ 5,579	\$ 7,015	\$ 7,126	\$ 6,731	\$ 6,274	\$ 5,979
	\$ 2,385	\$ (1,649)	\$ (787)	\$ (5,617)	\$ 1,471	\$ 1,436	\$ 111	\$ (395)	\$ (457)	\$ (295)

Oak Hill Estates 2024 Projection and 2025 Budget Proposal (with 2026 added to show cash development)

	\$150 / Lot 2024 Forecast	\$150 / Lot 2025 Budget	\$150 / Lot 2026 Budget	Assumes with less grass cutting costs and no significant front entrance maintenance we can keep the \$150/lot fee for a few years Notes
Income (Dues, Fees, Interest)	\$ 4,264	\$ 4,250	\$ 4,250	29 lots. Assumes -\$100 paypal fees and +\$0 late fees (-\$86 / +\$0 in 2024)
Electricity (street lights)	\$ 2,172	\$ 2,400	\$ 2,400	Duke Energy rate increase +13% in September 2024
Landscaping (mow/weed)	\$ 1,500	\$ 1,500	\$ 1,500	\$75/cut for 2x / month for 10 months (\$0 in Jan and Feb)
Irrigation (entrance water)	\$ -	\$ -	\$ -	Stopped water connection in November 2023
Administrative (web site / postage)	\$ 115	\$ 115	\$ 115	\$100 website hosting/admin (K. Spiegel) and \$15 stamps
Meeting Expenses	\$ 100	\$ 50	\$ 50	light refreshments. Assume no meeting space charges (was \$75 at Greenpond Rec Center).
Other (social activities)	\$ 597	\$ -	\$ 600	2024 Block Party rentals paid, but postponed to 2025.
Front Entrance Maintenance	\$ 75	\$ 200	\$ 200	allowance for bush trimming (2x @ \$75), and \$50 lights maintenance
Total Expenses	\$ 4,559	\$ 4,265	\$ 4,865	
Net Gain / (Loss)	\$ (295)	\$ (15)	\$ (615)	Purposely budget less income versus expenses to return excess funds to Lot Owners.
Checking Account:				
Beginning Balance	\$ 742	\$ 446	\$ 431	
Income	\$ 4,263	\$ 4,250	\$ 4,250	
Expenses	\$ (4,559)	\$ (4,265)	\$ (4,865)	
Transfers (to) / from Savings	\$ -	\$ -	\$ 500	
Ending Balance	\$ 446	\$ 431	\$ 316	
Savings Account:				
Beginning Balance	\$ 5,532	\$ 5,533	\$ 5,533	
Transfers from / (to) Checking	\$ -	\$ -	\$ (500)	
Interest Income	\$ 1	\$ -	\$ -	
Ending Balance	\$ 5,533	\$ 5,533	\$ 5,033	
Total Cash Balance	\$ 5,979	\$ 5,964	\$ 5,349	\$4300 cash reserved will cover 1 full year of "regular" expenses (2400 lights, 1700 grass/entrance, 200 admin/meeting/other)

What will the \$150 / lot fee pay for in 2025? (Total Budget divided by 29 lots):

\$ 51.72	34% Landscaping (mow/weed)
\$ 82.76	55% Electricity (street lights)
\$ -	0% Social Activities
\$ 6.90	5% Front Entrance Maintenance
\$ -	0% Irrigation (entrance water)
\$ 3.97	3% Administration (website hosting, postage)
\$ 3.45	2% Pay Pal Fees
\$ 1.72	1% Meeting Expenses
\$ (0.52)	0% Usage of HOA excess funds ("Net Loss" for the year)
\$ 150.00	100% Total Lot Fee for 2024