

SHADY OAKS II HOA
2025 Budget vs Actual Expenses (Attachment #1)

	2025 Actual	2025 Budget	Variance
REVENUE			
HOA Fees = 127 homes x \$425	\$ 55,525.00	\$ 53,975.00	\$ 1,550.00
TOTAL REVENUE	\$ 55,525.00	\$ 53,975.00	\$ 1,550.00
OPERATING EXPENSE			
Admin - Accting - HOA Fee statements, Taxes on Interest, 6 Re-Sale Certs			
Website/Domain \$300; Microsoft Word \$109, Quick Bks \$360	\$ (2,744.28)	\$ (2,600.00)	\$ (144.28)
Election Expenses	\$ (403.59)	\$ -	\$ (403.59)
Contingency - overages in any category, and/or Insurance Deductible	\$ (2,373.10)	\$ (2,400.00)	\$ 26.90
Insurances - General Liability & Directors (\$5100 in 2024)	\$ (6,269.00)	\$ (5,300.00)	\$ (969.00)
Landscape - Annual Plants in Pots	\$ (680.85)	\$ (600.00)	\$ (80.85)
Maintenance-Grounds: Mowing, Gecko Green, Misc Pesticides, Tree Trim	\$ (4,330.10)	\$ (5,000.00)	\$ 669.90
Maintenance: Repairs - Electrical and Irrigation	\$ (1,855.00)	\$ (1,000.00)	\$ (855.00)
Miscellaneous: Flags, Fast Signs - Entrance	\$ (170.13)	\$ (650.00)	\$ 479.87
Office Supplies & Printing	\$ (381.29)	\$ (400.00)	\$ 18.71
Postage: P O Box Fee, Stamps, Certified Mail	\$ (693.90)	\$ (515.00)	\$ (178.90)
Storage Unit @ CubeSmart @ \$95/month	\$ (1,100.00)	\$ (1,200.00)	\$ 100.00
Utilities: Electric (based on 2024 actual \$483.00 + 10%)	\$ (474.73)	\$ (550.00)	\$ 75.27
Utilities: Water (based on 2024 actual \$ 1,539.00 + 10%)	\$ (1,636.15)	\$ (1,692.00)	\$ 55.85
TOTAL OPERATING EXPENSE	\$ (23,112.12)	\$ (21,907.00)	\$ (1,205.12)
NET OPERATING INCOME	\$ 32,412.88	\$ 32,068.00	\$ 344.88
NON OPERATING EXPENSES			
COMMITTEES			
Admin: Annual Board, Interim Meetings	\$ (21.12)	\$ (300.00)	\$ 278.88
Beautification - Other Holiday décor OR Extra plants	\$ (307.88)	\$ (600.00)	\$ 292.12
Christmas: Best Display Contest - \$100; Christmas Lights Installation \$350 and repair/replacement of light strings	\$ (558.55)	\$ (600.00)	\$ 41.45
Garage Sale	\$ (159.39)	\$ (150.00)	\$ (9.39)
Newsletter Notifications sent by mail: printing, paper, supplies	\$ (215.11)	\$ (150.00)	\$ (65.11)
Welcome \$50/home x 6 homes	\$ (250.00)	\$ (300.00)	\$ 50.00
TOTAL COMMITTEES EXPENSE	\$ (1,512.05)	\$ (2,100.00)	\$ 587.95
CAPITAL AND LEGAL EXPENSES			
Capital Improvement (Retention) Savings Fund	\$ (13,500.00)	\$ (5,000.00)	\$ (8,500.00)
Discretionary Fun: Legal, Deductibles, Add'l Savings, Other Exp	\$ (10,000.00)	\$ -	\$ (10,000.00)
Establish Legal Fund related to non payment of 2024 HOA Fees	\$ -	\$ (20,000.00)	\$ 20,000.00
TOTAL CAPITAL AND LEGAL EXPENSES	\$ (23,500.00)	\$ (25,000.00)	\$ 1,500.00
TOTAL NON OPERATING EXPENSE	\$ (25,012.05)	\$ (27,100.00)	\$ 2,087.95
TOTAL EXPENSES	\$ (48,124.17)	\$ (49,007.00)	\$ 882.83
NET INCOME	\$ 7,400.83	\$ 4,968.00	\$ 2,432.83

2025 PROJECTED HOA FEE Analysis	BUDGET
Budgeted Expenses for 2025	\$ (49,007.00)
Replenish Restricted Reserve	\$ (4,585.00)
TOTAL	\$ (53,592.00)
Number of Homes	127
Minimum HOA Fee Assessment	\$ (421.98)
2025 HOA FEE ASSESSMENT PER HOME	\$ 425.00