

Ross Estates Home Owners Association
2023 Profit & Loss by Quarter With 2024 Budgets
 January through December 2023 - Cash Basis

2024 HOA Fees: \$170
 Discount for Checks & Cash: \$10
 Discount for Contact Info Update: \$5
Members: 171
Due Date: 2024-02-15
 Last edited 2024-01-01

| | 2023 Budget | 2023 Jan - Mar | 2023 Apr - Jun | 2023 Jul - Sep | 2023 Oct - Dec | 2023 TOTAL | 2023 \$ Over/Under Budget | 2023 % of Budget | 2024 Budget \$170 |
|---|-------------|----------------|----------------|----------------|----------------|------------|---------------------------|------------------|-------------------|
| Income | | | | | | | | | |
| Bank Interest | 5.00 | 1.22 | 1.24 | 1.25 | 1.25 | 4.96 | -0.05 | 99.1% | 5.00 |
| Membership Dues | 23,800.00 | 14,850.00 | 5,996.86 | 470.00 | 915.00 | 22,231.86 | -1,568.14 | 93.41% | 29,070.00 |
| Optional \$10 Dues Discount (at 60% usage) | | | | | | | | | -1,026.00 |
| Optional \$5 Dues Discount (at 25% usage) | | | | | | | | | -213.75 |
| Miscellaneous Income | | | | | | | | | |
| Refunds | | | | | 16.08 | 16.08 | 16.08 | 100.0% | |
| Service Fees Income | | | 0.05 | | | 0.05 | 0.05 | 100.0% | |
| Total Miscellaneous Income | | 0.00 | 0.05 | 0.00 | 16.08 | 16.13 | 16.13 | 100.0% | |
| Total Income | 23,805.00 | 14,851.22 | 5,998.15 | 471.25 | 932.33 | 22,252.95 | -1,552.06 | 93.48% | 27,835.25 |
| Gross Income | 23,805.00 | 14,851.22 | 5,998.15 | 471.25 | 932.33 | 22,252.95 | -1,552.06 | 93.48% | 27,835.25 |
| Expense | | | | | | | | | |
| Community Expenses | | | | | | | | | |
| Community Activity | 100.00 | 100.00 | 0.00 | 0.00 | 0.00 | 100.00 | 0.00 | 100.0% | 0.00 |
| Contest Awards | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.0% | 100.00 |
| Meeting and Community Expenses | 50.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -50.00 | 0.0% | 50.00 |
| Seasonal Decorations | 500.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -500.00 | 0.0% | 500.00 |
| Total Community Expenses | 650.00 | 100.00 | 0.00 | 0.00 | 0.00 | 100.00 | -550.00 | 15.39% | 650.00 |
| Computer Expenses | | | | | | | | | |
| Accounting Software | 1,000.00 | 0.00 | 0.00 | 0.00 | 135.95 | 135.95 | -864.05 | 13.6% | 3,600.00 |
| Computer and Software Expenses | 100.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -100.00 | 0.0% | 0.00 |
| Website * | 150.00 | 0.00 | 0.00 | 0.00 | 176.39 | 176.39 | 26.39 | 117.59% | 185.00 |
| Website Certificate * | 130.00 | 0.00 | 0.00 | 0.00 | 149.99 | 149.99 | 19.99 | 115.38% | 200.00 |
| Total Computer Expenses | 1,380.00 | 0.00 | 0.00 | 0.00 | 462.33 | 462.33 | -917.67 | 33.5% | 3,985.00 |
| Landscaping and Groundskeeping | | | | | | | | | |
| Ben Grow L & L | 8,000.00 | 0.00 | 2,527.80 | 1,263.00 | 2,527.60 | 6,318.40 | -1,681.60 | 78.98% | 8,000.00 |
| Misc Landscaping Expenses | 2,450.00 | 1,266.90 | 73.30 | 2,450.00 | 0.00 | 3,790.20 | 1,340.20 | 154.7% | 1,800.00 |
| Oasis Turf & Tree * | 0.00 | 0.00 | 97.02 | 220.67 | 916.91 | 1,234.60 | 1,234.60 | 100.0% | 700.00 |
| Other Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.0% | 0.00 |
| Total Landscaping and Groundskeeping | 10,450.00 | 1,266.90 | 2,698.12 | 3,933.67 | 3,444.51 | 11,343.20 | 893.20 | 108.55% | 10,500.00 |
| Miscellaneous Expenses | | | | | | | | | |
| Service Fees Expenses | 0.00 | 0.00 | 0.05 | 0.00 | 0.00 | 0.05 | 0.05 | 100.0% | 0.00 |
| Total Miscellaneous Expenses | 0.00 | 0.00 | 0.05 | 0.00 | 0.00 | 0.05 | 0.05 | 100.0% | 0.00 |
| Operational Expenses | | | | | | | | | |
| Attorney | 1,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -1,000.00 | 0.0% | 1,200.00 |
| Auditor & CPA | 1,500.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -1,500.00 | 0.0% | 1,100.00 |
| Bank Service Charges | 0.00 | 0.00 | 0.00 | 0.00 | 16.08 | 16.08 | 16.08 | 100.0% | 0.00 |
| Insurance Expense * | 1,300.00 | 0.00 | 0.00 | 0.00 | 1,367.20 | 1,367.20 | 67.20 | 105.17% | 1,400.00 |
| Newsletters | 400.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -400.00 | 0.0% | 150.00 |
| Office Supplies | 500.00 | 0.00 | 0.00 | 0.00 | 106.68 | 106.68 | -393.32 | 21.34% | 300.00 |
| PO BOX | 175.00 | 0.00 | 166.00 | 0.00 | 0.00 | 166.00 | -9.00 | 94.86% | 170.00 |
| Postage and Delivery | 500.00 | 0.00 | 0.00 | 0.00 | 264.00 | 264.00 | -236.00 | 52.8% | 350.00 |
| Professional Fees | 0.00 | 25.00 | 0.00 | 0.00 | 0.00 | 25.00 | 25.00 | 100.0% | 0.00 |
| Total Operational Expenses | 5,375.00 | 25.00 | 166.00 | 0.00 | 1,753.96 | 1,944.96 | -3,430.04 | 36.19% | 4,670.00 |
| Repairs and Maintenance | | | | | | | | | |
| Misc Pond Expenses | 0.00 | 0.00 | 559.86 | 0.00 | 0.00 | 559.86 | 559.86 | 100.0% | |
| Misc Repairs | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.0% | 1,100.00 |
| Pond Expense * | 2,100.00 | 0.00 | 1,275.37 | 0.00 | 605.00 | 1,880.37 | -219.63 | 89.54% | 1,600.00 |
| Sprinkler System | 400.00 | 0.00 | 250.00 | 0.00 | 250.00 | 500.00 | 100.00 | 125.0% | 500.00 |
| Total Repairs and Maintenance | 2,500.00 | 0.00 | 2,085.23 | 0.00 | 855.00 | 2,940.23 | 440.23 | 117.61% | 3,200.00 |
| Utilities | | | | | | | | | |
| Butler Rural Electric | 3,850.00 | 552.00 | 706.00 | 1,346.00 | 1,143.00 | 3,747.00 | -103.00 | 97.33% | 4,000.00 |
| Duke Energy | 2,450.00 | 568.87 | 573.70 | 685.55 | 686.72 | 2,514.84 | 64.84 | 102.65% | 2,600.00 |
| Southwest Regional Water Dist | 450.00 | 54.45 | 54.45 | 87.59 | 110.00 | 306.49 | -143.51 | 68.11% | 350.00 |
| Total Utilities | 6,750.00 | 1,175.32 | 1,334.15 | 2,119.14 | 1,939.72 | 6,568.33 | -181.67 | 97.31% | 6,950.00 |
| Total Expense | 27,105.00 | 2,567.22 | 6,283.50 | 6,052.81 | 8,455.52 | 23,359.05 | -3,745.95 | 86.18% | 29,955.00 |
| Net Income | -3,300.00 | 12,284.00 | -285.35 | -5,581.56 | -7,523.20 | -1,106.11 | 2,193.90 | 33.52% | -2,119.75 |

| Bank Account Balances - First Day per Quarter & Last Day of the Year | 2023 Jan 1 | 2023 April 1 | 2023 July 1 | 2023 Oct 1 | 2023 Dec 31 |
|--|------------|--------------|-------------|------------|-------------|
| 5/3rd Checking | 7,366.90 | 19,499.68 | 19,235.53 | 13,651.92 | 6,341.48 |
| 5/3rd Savings | 50,018.73 | 50,019.95 | 50,021.19 | 50,022.44 | 50,024.69 |
| Total Bank Account Balances | 57,375.63 | 69,519.63 | 69,256.72 | 63,674.36 | 56,366.17 |

| Accounts Receivables | Home-owners | Amount |
|---|-------------|----------|
| AR - Year End | 20 | 7,994.82 |
| Credits - Homeowners that are owed money | 7 | -97.49 |
| Homeowners owing less than \$5 from the 2023 payment (PayPal & Venmo) | 6 | 18.14 |
| Total Accounts Receivables | 33 | 7,915.47 |

NOTE: 2024 HOA Fees are \$170, plus a \$10 discount which is ONLY available when paying by the due date with Cash or by Check with no exceptions on the discount. There is another \$5 discount for updating contact information and providing an email address; see website for more information.

Other forms of payment, such as by Credit/Debit Card, PayPal, or Venmo, are not eligible for the \$10 Cash/Check discount, even if paid before the due date. Other payment options, besides Check and Cash, may vary at any time and may be limited by the service providers that the HOA has chosen to use. If your preferred method of payment is not an option, that does not waive your obligations to pay in full and on time. If paying by Cash, a receipt will be provided for the transaction, but time may be needed to prepare it.

Please see website for more information: <https://rossestatesohio.com/2024-hoa-fees-and-policies/>

Update your contact information and get a \$5 discount: <http://updateContactInfo.rossestateshoa.com>

NOTE: 2024 Late Fees are \$25 payable after the due date. The late fee is not part of the discount, and the discount cannot be applied after the due date. The HOA Board reserves the right to waive, or not to waive, the late fee at their discretion based upon individual circumstances of the homeowner/member.

Example: a payment prior to the due date with check, the amount will be \$160 (\$170 - \$10 discount). Payment after the due date will be \$195 (\$170 + \$25 late fee) even if paid with a check or with cash.

Please see website for more information: <https://rossestatesohio.com/2024-hoa-fees-and-policies/>

NOTE: 2024 Late Fee Interest Rates are based upon the US Prime Interest Rate as published on the due date, February 15, 2024, plus an additional 2%, compounded annually.

Please see website for more information: <https://rossestatesohio.com/2024-hoa-fees-and-policies/>

NOTE: All outstanding balances that were incurred in 2023, and earlier, will be prepared in February 2024 to be handed over to our lawyers for the purpose of filing liens.

Please see website for more information: <https://rossestatesohio.com/2024-hoa-fees-and-policies/>

NOTE: As always, if anyone is having troubles making their payments for whatever reason, please contact the HOA treasurer to discuss and arrange payment options. Once contacted, and if legitimate attempts are being made resolve their outstanding balances, then the HOA Board can help by halting all late fees, interest, and liens. We are genuinely interested in working with homeowners, but we need to be contacted to initiate the process of resolving outstanding balances.

Note: Some included expenses for 2023 includes prepayments for the 2024 expenses that are paid in full, and are about the same as their 2024 budget amounts. These budgeted amounts for 2024 are for the projected costs for 2025 when paid in full at the end of 2024. Prepayments of contracted expenses provide additional discounts, and are indicated with an * on the expense name. Efforts have been made in 2023 to better align expenses so they do not span multiple financial years and we receive the maximal discounts that are possible.

NOTE: Account Receivables: May be required to write off about \$3,200 in 2024.