

Ross Estates Home Owners Association

2024 Profit & Loss by Quarter With 2025 Budget 2025 HOA Fees:

Members

Due Date: 2025-01-01

\$155

Late Date: 2025-01-15

\$10

Discount for Checks & Cash:

\$10

Discount for Contact Update:

January through December 2024 - Cash Basis

Last edited
2024-11-24

	2024 Budget	2024 Jan - Mar	2024 Apr - Jun	2024 Jul - Sep	2024 Oct - Dec	2024 TOTAL	2024 \$ Over/Under Budget	2024 % of Budget	2024 Budget \$170
Income									
Bank Interest	5.00	1.24	1.24	1.25	1.25	4.98	-0.02	99.6%	5.00
Dues - No discounts, 44 @ \$155	28,900.00	27,689.65	5.00	2,065.78	980.00	30,740.43	1,840.43	106.37%	6,820.00
Dues - Contact Discount, 126 @ \$145						0.00	0.00	0.0%	19,530.00
Discount 2025: Chks & Cash: 110 @ \$10	-1,140.00	-1,150.00				-1,150.00	-10.00	100.88%	-1,100.00
Discount 2025: Contact Info: 10 @ \$10									-100.00
Invoice Discounts & Transaction Fee Adj	-610.00	-525.00				-525.00	85.00	86.07%	-500.00
Unapplied Credits & Overpayments		535.00		351.94	102.46	989.40	989.40		-886.94
2024 Contact Discount @ \$5 After Payment		-10.00	-5.00	-5.00	-5.00	-25.00	-25.00	100.0%	
Miscellaneous Income									
Refunds		6.95			-5.00	1.95	1.95	100.0%	
Service Fees & Professional Charges				102.91		102.91	102.91	100.0%	
Total Miscellaneous Income		6.95	0.00	102.91	-5.00	104.86	104.86	100.0%	
Total Income	27,155.00	26,547.84	1.24	2,516.88	1,073.71	30,139.67	2,984.67	110.99%	23,768.06
Gross Income	27,155.00	26,547.84	1.24	2,516.88	1,073.71	30,139.67	2,984.67	110.99%	23,768.06
Expense									
Community Expenses									
Contest Awards	100.00					0.00	-100.00	0.0%	100.00
Seasonal Decorations	500.00					0.00	-500.00	0.0%	400.00
Total Community Expenses	650.00	0.00	0.00	0.00	0.00	0.00	-650.00	0.0%	500.00
Computer Expenses									
Accounting Software	2,600.00	107.35	300.00	335.00	237.50	979.85	-1,620.15	37.69%	1,400.00
Website	185.00	0.00	0.00	0.00	226.20	226.20	41.20	122.27%	160.00
Website Certificate *	160.00	0.00	0.00	0.00	199.99	199.99	39.99	124.99%	210.00
Total Computer Expenses	2,945.00	107.35	300.00	335.00	663.69	1,406.04	-1,538.96	47.74%	1,770.00
Landscaping and Groundskeeping									
Ben Grow L & L	6,500.00	613.90	1,895.70	1,263.80	2,200.00	5,973.40	-526.60	91.9%	6,500.00
Misc Landscaping Expenses	1,800.00	1,175.00	0.00	0.00	0.00	1,175.00	-625.00	65.28%	1,500.00
Oasis Turf & Tree	700.00	0.00	0.00	0.00	692.58	692.58	-7.42	98.94%	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	9,000.00	1,788.90	1,895.70	1,263.80	2,892.58	7,840.98	-1,159.02	87.12%	8,700.00
Operational Expenses									
Attorney	1,200.00	0.00	0.00	2,192.48	1,600.00	3,792.48	2,592.48	316.04%	2,600.00
Auditor & CPA	1,100.00	0.00	0.00	0.00	0.00	0.00	-1,100.00	0.0%	1,100.00
Insurance Expense	1,400.00	0.00	0.00	0.00	1,738.98	1,738.98	338.98	124.21%	2,000.00
Office Supplies *	300.00	0.00	0.00	0.00	250.00	250.00	-50.00	83.33%	300.00
PO BOX	170.00	0.00	170.00	0.00	0.00	170.00	0.00	100.0%	170.00
Postage and Delivery	350.00	0.00	0.00	0.00	0.00	0.00	-350.00	0.0%	200.00
Professional & Service Fees	0.00	157.91	0.00	0.00	20.22	178.13	178.13	100.0%	0.00
Total Operational Expenses	4,670.00	157.91	170.00	2,192.48	3,609.20	6,129.59	1,459.59	131.26%	6,370.00
Repairs and Maintenance									
Misc Repairs	1,100.00	1,050.00	0.00	0.00	0.00	1,050.00	-50.00	95.46%	1,000.00
Pond Expense	1,600.00	1,552.00	0.00	0.00	1,624.75	3,176.75	1,576.75	198.55%	1,650.00
Sprinkler System	500.00	0.00	0.00	250.00	250.00	500.00	0.00	100.0%	500.00
Total Repairs and Maintenance	3,200.00	2,602.00	0.00	250.00	1,874.75	4,726.75	1,526.75	147.71%	3,150.00
Utilities									
Butler Rural Electric *	4,000.00	559.00	1,562.00	1,573.00	1,000.00	4,694.00	694.00	117.35%	4,500.00
Duke Energy *	2,600.00	711.40	724.51	664.53	600.00	2,700.44	100.44	103.86%	2,600.00
Southwest Regional Water Dist *	350.00	54.85	55.05	86.15	50.00	246.05	-103.95	70.3%	325.00
Total Utilities	6,950.00	1,325.25	2,341.56	2,323.68	1,650.00	7,640.49	690.49	109.94%	7,425.00
Total Expense	27,415.00	5,981.41	4,707.26	6,364.96	10,690.22	27,743.85	328.85	101.2%	27,915.00
Net Income	-260.00	20,566.43	-4,706.02	-3,848.08	-9,616.51	2,395.82	2,655.82	-921.47%	-4,146.94

Bank Account Balances - First Day per Quarter & Last Day of the Year	2024 Jan 1	2024 April 1	2024 July 1	2024 Oct 1	2024 Dec 31	
5/3rd Checking	6,341.48	26,693.67	22,181.41	19,438.99	n/a	Will be updated on Dec 31, 2024.
5/3rd Savings	50,024.69	50,025.93	50,027.17	50,028.42	n/a	Will be updated on Dec 31, 2024.
Total Bank Account Balances	56,366.17	76,719.60	72,208.58	69,467.41	0.00	

Accounts Receivables	Home-owners	Amount	Liens Filed in 2024	Risk of Liens in 2025
AR - Year End	10	6,450.00	5	6
Credits - Homeowners that are owed money	57	-989.40		
Total Accounts Receivables	67	5,460.60		

NOTE: 2025 HOA Fees are \$155, 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 \$10 discount for updating contact information and providing an email address; see website for more information.

NOTE: For 2025, contact information updates have been increased to \$10. Everyone who updated their contact information in 2024 will get a discounted invoice rate of \$145, and if paid with Check or Cash, a \$10 discount can be applied to that for a total of \$135.

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.

NOTE: 2025 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 \$145 (\$155 - \$10 discount). Payment after the due date will be \$180 (\$155 + \$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: 2025 Late Fee Interest Rates are based upon the US Prime Interest Rate as published on the due date, January 15, 2025, 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 2024, and earlier, that have not yet been liened, will be prepared in early February 2025 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.