

Spice Hill Woods FY2024, FY 2025 and FY 2026

	\$105		\$110		Notes for 2025:	\$120
Income	2024 Actual	2025 Estimated	2025 Budget	Variance		2026 Proposed Budget
HOA Dues	18,680.00	19,575.00	19,690.00	(115.00)	1 Lien on property added, 1 resident paid 2024 Rate	21,480.00
Late Fees	325.00	425.00	-	425.00		-
Relocation Fees	100.00	210.00	-	210.00		-
Prepaid Dues	(195.50)	129.50	-	129.50		-
Prior Year Dues	0.50	399.50	-	399.50		-
Total Income	18,910.00	20,739.00	19,690.00	1,049.00		21,480.00
Expenses	2024 Actual	2025 Estimated	2025 Budget	Variance		2026 Proposed Budget
Accounting Fees	(1,310.00)	(1,375.00)	(1,441.00)	66.00		(1,445.00)
Bank Fees, Check Stock and PayPal Fees	(311.86)	(411.54)	(350.00)	(61.54)		(500.00)
Electric - Eversource	(567.60)	(585.43)	(555.00)	(30.43)	Remaining - Dec - estimate \$85	(615.00)
Front Entrance - Projects	-	(6,605.69)	(2,500.00)	(4,105.69)	Electric upgrade carry forward from 2024 - completed in Apr25 - \$5317.50	(1,250.00)
Holiday Lighting	(3,403.20)	(3,775.43)	(3,750.00)	(25.43)		(4,150.00)
Lawn Care/Landscaping - Maintenance	(4,615.60)	(6,266.86)	(5,500.00)	(766.86)	November - estimated Mowing/Fall Clean Up - \$750, Added Lawn Treatment of \$650 in 2025	(7,000.00)
Legal Fees	-	15.00	(500.00)	515.00	Paid \$420 - recouped \$435	(500.00)
Lighting - Repairs	(1,595.25)	(308.42)	-	(308.42)		-
Meetings	(220.05)	(170.05)	(300.00)	129.95	VFW Room Rental - estimate \$50	(175.00)
MoneyMinder Treasurer Software	(207.02)	(301.41)	(230.00)	(71.41)		(330.00)
Open Space Property Taxes-IRS Taxes	(1,385.47)	(1,650.72)	(1,525.00)	(125.72)		(1,815.00)
PO Box Fee	(120.00)	(122.00)	(132.00)	10.00		(125.00)
Property/Officer's Insurance	(2,093.00)	(2,527.42)	(2,300.00)	(227.42)		(2,900.00)
Stamps, Envelopes, and Photocopies	(340.25)	(385.52)	(500.00)	114.48	Annual Meeting Mailer - estimate \$150 stamps, \$50 box of envelopes	(425.00)
Website	(210.12)	(216.83)	(231.13)	14.30		(225.00)
Total Expenses	(16,379.42)	(24,687.32)	(19,814.13)	(4,873.19)		(21,455.00)
Net	2,530.58	(3,948.32)	(124.13)	(3,824.19)		25.00
Beginning Bank Balance:	15,188.66	17,719.24				13,770.92
Ending Bank Balance:	17,719.24	13,770.92	<estimated			13,795.92
Reserves						
CD x0580 6 Month	12,896.52	13,410.63	<estimated			13,900.00
CD x5665 3 Month	5,865.53	6,086.97	<estimated			6,300.00
CD x0108 6 Month	2,805.53	2,914.56	<estimated			3,000.00
Total Reseves	21,567.58	22,412.16				23,200.00
Total Cash:	39,286.82	36,183.08	<estimated			36,995.92