

Summerfield Village HOA
FY24-25 Mid-Year Actual/Forecast vs Budget Review
October 2024

Operating Revenue (Dues)				
Expense	Act/Fcst	Budget	Fav/Unfav)	Comments
Dues	86,065	80,850	5,215	Prior year collections; five homeowners in collections

Operating Expenses - Variable & Fixed
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Variable Expenses				
Expense	Act/Fcst	Budget	Fav/Unfav)	Comments
Landscaping	34,000	40,000	6,000	Changed landscaping vendors in Oct
Pool Operations	13,244	13,050	(194)	Semi-annual \$1,110 pool filter purchase
Electric	3,200	3,000	(200)	Two months of pool heater & rate increase
Other	1,000	1,500	500	Misc Supplies
Water	570	400	(170)	Power washing pool furniture
Sewer	409	750	341	Budgeted increase did not occur
Legal	850	500	(350)	Demand letters cost; \$7,364 outstanding dues & interest
Total Variable	53,273	59,200	5,927	

Fixed Expenses				
Expense	Act/Fcst	Budget	Fav/Unfav)	Comments
Pond Mgmt	4,010	4,000	(10)	Changing vendors next year with a cost savings
Real Estate Tax	3,876	5,500	1,624	Delaware County changed property tax valuation
Insurance	2,075	2,200	125	Budgeted increase did not occur
Pool License	670	600	(70)	Delaware County increase
Total Fixed	6,621	8,300	1,679	

Total Operating	59,894	67,500	7,606	Operating expenses approximately \$460/homeowner
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Capital Expenses				
Expense	Act/Fcst	Budget	Fav/Unfav)	Comments
Pool Heater	7,172	0	(7,172)	Dues collected over budget to paid most of project
Waterfall	4,000	5,000	1,000	Projected completed in October
Pool Painting	5,553	5,450	(103)	Sales tax not included in quote
Total Capital	16,725	10,450	(6,275)	

Spending/Dues	Act/Fcst	Budget	Fav/Unfav)	Comments
Total Spending	76,619	77,950	1,331	Total Operating & Capital Spending (Cash Out)
Total Dues	86,065	80,850	5,215	Total Homeowner Dues (Cash In)

6,546	2024-2025 Cash Reserves
9,225	2023-2024 Cash Reserves
14,661	Forecasted Cash Balance at 03.31.25