

TOTTENHAM HOMEOWNERS ASSOCIATION
FINANCIAL BUDGET HIGHLIGHTS

Year to Date Actual to Budget

To date, approximately 50% of the budgeted 2025 operating expenses were spent

Dues Collection

Homemowners on Payment Plan - Have had to follow-up, but payments are being made. Expect to have all outstanding dues collected by 9/30/25

Homeowners in Collections - One has paid, waiting for check to clear at legal office. Second demand letter will be sent via FedEx requiring a signature week of 8/11/25.

Expenditures over budgeted amounts (funds will be re-allocated in amended budget):

Website - higher cost incurred for a multiple year discount

Fertilizing - Board voted to reinstate fertilizing common areas

Sprinkler repairs - Unexpected repair to controller box

Amended 2025 Budget

Purpose: Reallocating infrastructure & operating income and expenses to reflect expected expenditures

Income Items

Emergency Operating Reserve funds transferred from Operating Income to Other Income with other reserve collections

Infrastructure Assessment for Pond Improvements transferred to Operating Income for Pond Maintenance

Significant Expense Items (Refer to detailed budget amendment for all amended line items)

Road Repairs & Maintenance - increased for expense higher than originally budgeted; covered by funds previously allocated to financial review

Common Area Esthetics - increased with funds from Grass/CA Maintenance, Tree removal/fertilizing and Mailbox repairs. Expect to use toward front entrance along with funds remaining in the front entrance expense account.

Pond Maintenance - added to operating expenses and covered with funds allocated from the Infrastructure Assessment

Emergency Expense - removed this because this is not an expense until used, the amount was moved from the operating account to the emergency savings account

Expenditures outside of Budget Using Funds from Beginning Cash Balance

Propose using 50% (\$20K) of the beginning cash balance that carried over from prior years to use to cut over-growth in common areas, islands and to mulch CA trees/islands. Also, weed whip and treat weeds in CA street and walks.

Current Cash Accounts

Huntington Checking Account - used for depositing Dues collections and Operating expenditures. Collections for reserves are moved out of the checking account and into segregated accounts.

Huntington Money Market - Segregated road reserve funds

Live Oak Savings Account - Segregated emergency operating funds

Propose adding a 4th account for the Pond and Sewer Reserve and moving \$10K of the 2025 Infrastructure assessment to a new segregated CD or high yield savings account. Currently, the Infrastructure collections are still in the checking account.

Budget vs. Actuals

January 1-July 31, 2025

	Actual	Budget	Over/(Under) budget
Income			
Base Annual Assessment	60,750.00	60,750.00	0.00
Prior Period Dues Collected	50.00	0.00	50.00
Late Fees	125.00	0.00	125.00
Interest Income Operating	636.99	0.00	636.99
Total for Income	\$61,561.99	\$60,750.00	\$811.99
Expenses			
Bank Fees	0.00	0.00	0.00
Printing & Reproduction	63.74	200.00	-136.26
Website Expenses	894.15	750.00	144.15
P.O. Box Rental	296.00	290.00	6.00
Insurance Expense	1,593.00	1,650.00	-57.00
Licenses & Filing Fees	20.00	20.00	0.00
Legal Fees - Collection	810.35	750.00	60.35
Legal - Other	5,149.50	10,000.00	-4,850.50
Resident Activities/Condolences	27.56	500.00	-472.44
Grass & CA Maintenance	8,759.00	9,825.00	-1,066.00
Fertilizer/Weed Control	511.48	0.00	511.48
Bed Maintenance & Flowers	406.75	2,500.00	-2,093.25
Snow Plowing/Salt	1,500.00	3,500.00	-2,000.00
Tree Fertilizing/Pruning/Remove	1,650.00	4,000.00	-2,350.00
Sprinkler Service & Repairs	1,052.46	275.00	777.46
Road Repairs & Maintenance	5,750.00	10,000.00	-4,250.00
Electric Service	233.90	325.00	-91.10
Water	153.20	500.00	-346.80
Common Area Esthetics	47.33	1,600.00	-1,552.67
Office Supplies	0.00	200.00	-200.00
Software	0.00	1,190.00	-1,190.00
Mailing Supplies	0.00	350.00	-350.00
Postage and Delivery	0.00	300.00	-300.00
Professional Fees - Tax	0.00	0.00	0.00
Professional Fees - Review	0.00	2,500.00	-2,500.00
Board Materials & Education	0.00	100.00	-100.00
Signage	0.00	100.00	-100.00
Lighting/Electrical Repairs	0.00	275.00	-275.00
Sidewalk Repairs & Maintenance	0.00	2,500.00	-2,500.00
Mailbox & Street Sign Repairs	0.00	2,500.00	-2,500.00
Emergency Expense	0.00	4,050.00	-4,050.00
Total for Expenses	\$28,918.42	\$60,750.00	-\$31,831.58
Net Operating Income	\$32,643.57	\$0.00	\$32,643.57

Budget vs. Actuals

January 1-July 31, 2025

	Actual	Budget	Over/(Under) budget
Other Income			
Road Replacement Assessment	64,800.00	64,800.00	0.00
Interest Income Road Reserve	2,773.49	4,000.00	-1,226.51
Infrastructure Assessments	20,250.00	20,250.00	0.00
Other Miscellaneous Income	1.53	0.00	1.53
Total for Other Income	\$87,825.02	\$89,050.00	-\$1,224.98
Other Expenses			
INFRASTRUCTURE & CAPITAL IMPROV	4,379.50	20,250.00	-15,870.50
Total for Other Expenses	\$4,379.50	\$20,250.00	-\$15,870.50
Net Other Income	\$83,445.52	\$68,800.00	\$14,645.52
Net Income	\$116,089.09	\$68,800.00	\$47,289.09

Accrual Basis Monday, August 04, 2025 02:56 AM GMTZ

TOTTENHAM HOMEOWNERS ASSOCIATION

As of July 31, 2025

	<u>2025 BUDGET</u>	<u>ACTUAL</u>
1/1/2025 Beginning Checking Balance	\$ 41,401	\$ 41,401
Operating Income	60,750	59,320
Operating Expenses	(56,700)	(28,918)
Miscellaneous Income	-	3
Less: transfer to Savings [Operating Emergency Fund]	(4,050)	(4,050)
Infrastructure Income	20,250	19,250
Less: Infrastructure Expenses	(10,250)	(2,730)
Less: Infrastructure Reserve	(10,000)	-
Road Reserve Assessment	64,800	61,600
Less: Transfer to Road reserves	(64,800)	(65,696) *
7/31/2025 Ending Checking balance	<u>\$ 41,401</u>	<u>\$ 80,180</u>
1/1/2025 Beginning Emergency Savings:	\$ 20,006	\$ 20,006
Interest	-	483
Promotional Credit	-	200
Less: Transfer to CD	(896)	-
Plus: transfer from Checking	4,050	4,050
7/31/2025 Ending Emergency Savings	<u>\$ 23,160</u>	<u>\$ 24,739</u>
1/1/2025 Beginning Road Reserve	\$ 100,000	\$ 100,000
Plus: transfer from Savings	896	896 *
Reserve Assessments	64,800	64,800
Interest Income	4,000	4,891
7/31/2025 Ending Road Reserve	<u>\$ 169,696</u>	<u>\$ 170,587</u>

* Road Fund \$ deposited at CD maturity

TOTTENHAM HOMEOWNERS ASSOCIATION
Proposed 2025 Budget Amendment

	Original 2025 Budget	Amended 2025 Budget	Change	Notes
Income				
Base Annual Assessment	60,750	56,700	(4,050)	Emergency Reserve moved to Other Income below with other reserve collections
Prior Period Dues Collected	-	50	50	
Late Fees	-	125	125	
Interest Income Operating	-	638	638	
Transfer from Infrastructure Assessments	-	10,250	10,250	Pond Maintenance
Total for Income	60,750	67,763	7,013	
Expenses				
Bank Fees	-	-	-	
Printing & Reproduction	200	200	-	
Website Expenses	750	895	145	Actual was more than budgeted; discount for paying for multiple years
P.O. Box Rental	290	296	6	Actual was more than budgeted
Insurance Expense	1,650	1,593	(57)	Actual was less than budgeted
Licenses & Filing Fees	20	20	-	
Legal Fees - Collection	750	-	(750)	We should get this money back
Legal - Other	10,000	10,000	-	
Resident Activities/Condolences	500	200	(300)	Not expected to spend all of the original amount budgeted
Grass & CA Maintenance	9,825	8,759	(1,066)	Annual payment was less than budgeted
Fertilizer/Weed Control	-	1,200	1,200	Mr Green Lawn care
Bed Maintenance & Flowers	2,500	2,500	-	Include some of this money in front entrance updates
Snow Plowing/Salt	3,500	3,500	-	
Tree Fertilizing/Pruning/Remove	4,000	4,000	-	Use this money for cleanup of common areas and islands
Sprinkler Service & Repairs	275	1,400	1,125	Additional work was needed at front entrance
Road Repairs & Maintenance	10,000	11,500	1,500	Added additional for road patching and crack filling quote
Electric Service	325	400	75	Added more based on YTD cost @ 7/31
Water	500	750	250	Increased for new sod watering
Common Area Esthetics	1,600	4,610	3,010	Front entrance clean-up and sod
Office Supplies	200	-	(200)	Not expected to spend all of the original amount budgeted
Software	1,190	1,190	-	
Mailing Supplies	350	300	(50)	Not expected to spend all of the original amount budgeted
Postage and Delivery	300	250	(50)	Not expected to spend all of the original amount budgeted
Professional Fees - Review	2,500	1,250	(1,250)	CPA said annual fee would be less now that the account is set up
Board Materials & Education	100	-	(100)	Not expected to spend all of the original amount budgeted
Signage	100	-	(100)	Not expected to spend all of the original amount budgeted
Lighting/Electrical Repairs	275	200	(75)	Not expected to spend all of the original amount budgeted
Sidewalk Repairs & Maintenance	2,500	2,500	-	sidewalk cutting
Detention Pond & Sewer Maintenance	-	10,250	10,250	Pond Maintenance approx \$5K, remainder for clean-up overgrowth in ponds
Mailbox & Street Sign Repairs	2,500	-	(2,500)	Moved to common area esthetics
Emergency Expense	4,050	-	(4,050)	This is not an expense until used, amount was moved to the savings account
Total for Expenses	60,750	67,763	7,013	
Net Operating Income	-	-	-	
Other Income				
Road Replacement Assessment	64,800	64,800	-	
Interest Income Road Reserve	4,000	4,000	-	
Infrastructure Assessments	20,250	20,250	-	
Emergency Reserves	-	4,050	4,050	Emergency Reserve moved from Operating Income
Total for Other Income	89,050	93,100	4,050	
Other Expenses				
Transfer to Operating	-	10,250	10,250	Pond Maintenance
Total for Other Expenses	-	10,250	10,250	
Net Other Income	89,050	82,850	(6,200)	