

TOTTENHAM HOMEOWNERS ASSOCIATION
FINANCIAL BUDGET HIGHLIGHTS

Year to Date Actual to Budget

To date, approximately 62% 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 remaining homeowner has paid \$2K; Holding check per Hirtzel waiting for check for legal fees and fines to clear at legal office.

Expenditures over budgeted amounts are minimal and there is cushion in the budget to cover

Office Supplies - Purchased envelopes for homeowner notices

P.O. Box - Purchased an additional key

Collections Legal Fees - will be returned to us once final check from Hirtzel is received

Road Repairs - Revised budget estimate was lower than actual

Amended 2025 Budget

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

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

Bed Maintenance & Flowers - reallocated Front entrance clean-up and sod, \$3,513 remaining to cover upcoming updates of \$4,537

Tree Fertilizing/Pruning/Remove - reallocated to include Northstar trimming back common area trees of \$1,200

Common Area Esthetics - reallocated for the Northstar cleanup of islands&mulching of trees, \$2,857 remaining \$3,047 in upcoming costs

Pond Maintenance - reallocated for Northstar cleanup of ponds \$6,825

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. Still need to move \$10K in infrastructure funds to a CD, see proposal from last meeting below.

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_FY_2025__Report

January 1-August 31, 2025

Distribution account	Total		Over/(Under)
	Actual	Budget	budget by
Income			
40000 Base Annual Assessment	56,700	56,700	-
40100 Prior Period Dues Collected	50	50	-
40400 Late Fees	125	125	-
40900 Transfer in from Reserves	10,250	10,250	-
43000 Interest Income Operating	736	638	98
Sales	-	-	-
49000 Timely Payment Discount	-	-	-
Total for Income	67,861	67,763	98
Cost of Goods Sold	-	-	-
Gross Profit	67,861	67,763	98
Expenses			
60100 Bank Fees	-	-	-
60200 Office Supplies	11	-	11
60210 Printing & Reproduction	64	200	(136)
60230 Website Expenses	894	895	(1)
60300 P.O. Box Rental	315	296	19
60320 Postage and Delivery	61	250	(189)
60400 Insurance Expense	1,593	1,593	-
60700 Licenses & Filing Fees	20	20	-
60800 Legal Fees - Collection	403	-	403
60810 Legal - Other	7,600	10,000	(2,401)
60900 Resident Activities/Condolences	28	200	(172)
70100 Grass & CA Maintenance	8,759	8,759	-
70110 Fertilizer/Weed Control	511	1,200	(689)
70200 Bed Maintenance & Flowers	407	3,920	(3,513)
70300 Snow Plowing/Salt	1,500	3,500	(2,000)
70400 Tree Fertilizing/Pruning/Remove	1,650	2,850	(1,200)
70510 Sprinkler Service & Repairs	1,052	1,400	(348)
70540 Road Repairs & Maintenance	11,700	11,500	200
70550 Detention Pond & Sewer Maintenance	4,860	11,685	(6,826)
70710 Electric Service	262	400	(138)
70720 Water	153	750	(597)
70900 Common Area Estethics	47	2,905	(2,858)
60220 Software	-	1,190	(1,190)
60310 Mailing Supplies	-	300	(300)
60820 Professional Fees - Tax	-	-	-
60830 Professional Fees - Review	-	1,250	(1,250)
60850 Board Materials & Education	-	-	-
60910 Signage	-	-	-
70520 Lighting/Electrical Repairs	-	200	(200)
70530 Sidewalk Repairs & Maintenance	-	2,500	(2,500)
70580 Mailbox & Street Sign Repairs	-	-	-
71000 Sidewalk Improvements	-	-	-
71100 Road Improvements	-	-	-
71200 Detention Pond & Sewer Improvements	-	-	-
91000 Emergency Expense	-	-	-
Total for Expenses	41,889	67,763	(25,874)
Net Operating Income	25,972	-	25,972
Other Income			
41000 Road Replacement Assessment	64,800	64,800	-
41100 Interest Income Road Reserve	3,331	4,000	(669)
42000 Infrastructure Assessments	20,250	20,250	-
42900 Transfer to Operating Account	(10,250)	(10,250)	-
44000 Emergency Reserve	4,050	4,050	-
45000 Other Miscellaneous Income	2	-	2
49250 Over/(Under) Collected Roads	-	-	-
Total for Other Income	82,183	82,850	(667)
Other Expenses	-	-	-
Net Other Income	82,183	82,850	(667)
Net Income	108,155	82,850	25,305

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	60,900
Operating Expenses	(56,700)	(37,030)
Miscellaneous & Interest Income	-	34
Less: transfer to Savings [Operating Emergency Fund]	(4,050)	(4,050)
Infrastructure Income	20,250	19,500
Less: Infrastructure Expenses	(10,250)	(4,859)
Less: Infrastructure Reserve	(10,000)	-
Road Reserve Assessment	64,800	62,400
Less: Transfer to Road reserves	(64,800)	(65,696) *
8/31/2025 Ending Checking balance	<u>\$ 41,401</u>	<u>\$ 72,601</u>
1/1/2025 Beginning Emergency Savings:	\$ 20,006	\$ 20,006
Interest	-	550
Promotional Credit	-	200
Less: Transfer to CD	(896)	-
Plus: transfer from Checking	4,050	4,050
8/31/2025 Ending Emergency Savings	<u>\$ 23,160</u>	<u>\$ 24,806</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	5,449
8/31/2025 Ending Road Reserve	<u>\$ 169,696</u>	<u>\$ 171,145</u>

* Road Fund \$ deposited at CD maturity

TOTTENHAM HOMEOWNERS ASSOCIATION
Proposed 2025 Budget Amendment

	Original 2025 Budget	Amended 2025 Budget V1	Amended 2025 Budget V2	Change	Notes
Income					
Base Annual Assessment	60,750	56,700	56,700	(4,050)	
Prior Period Dues Collected	-	50	50	50	
Late Fees	-	125	125	125	
Interest Income Operating	-	638	638	638	
Transfer from Infrastructure Assessments	-	10,250	10,250	10,250	
Total for Income	60,750	67,763	67,763	7,013	
Expenses					
Bank Fees	-	-	-	-	
Printing & Reproduction	200	200	200	-	
Website Expenses	750	895	895	145	
P.O. Box Rental	290	296	296	6	
Insurance Expense	1,650	1,593	1,593	(57)	
Licenses & Filing Fees	20	20	20	-	
Legal Fees - Collection	750	-	-	(750)	
Legal - Other	10,000	10,000	10,000	-	
Resident Activities/Condolences	500	200	200	(300)	
Grass & CA Maintenance	9,825	8,759	8,759	(1,066)	
Fertilizer/Weed Control	-	1,200	1,200	1,200	
Bed Maintenance & Flowers	2,500	2,500	3,920	1,420	Front entrance clean-up and sod, \$3,513 remaining to cover upcoming updates of \$4,537
Snow Plowing/Salt	3,500	3,500	3,500	-	
Tree Fertilizing/Pruning/Remove	4,000	4,000	2,850	(1,150)	cleanup of woodland overgrowth in common areas, \$1200 in upcoming costs
Sprinkler Service & Repairs	275	1,400	1,400	1,125	
Road Repairs & Maintenance	10,000	11,500	11,700	1,700	
Electric Service	325	400	400	75	
Water	500	750	750	250	
Common Area Esthetics	1,600	4,610	2,905	1,305	cleanup of islands&mulching of trees, \$2,857 remainig \$3,047 in upcoming costs
Office Supplies	200	-	-	(200)	
Software	1,190	1,190	1,190	-	
Mailing Supplies	350	300	300	(50)	
Postage and Delivery	300	250	250	(50)	
Professional Fees - Review	2,500	1,250	1,250	(1,250)	
Board Materials & Education	100	-	-	(100)	
Signage	100	-	-	(100)	
Lighting/Electrical Repairs	275	200	200	(75)	
Sidewalk Repairs & Maintenance	2,500	2,500	2,500	-	
Detention Pond & Sewer Maintenance	-	10,250	11,685	11,685	Pond Maintenacnce approx \$6,825, remainder for clean-up overgrowth in ponds
Mailbox & Street Sign Repairs	2,500	-	-	(2,500)	
Emergency Expense	4,050	-	-	(4,050)	
Total for Expenses	60,750	67,763	67,963	7,213	
Net Operating Income	-	-	(200)	(200)	
Other Income					
Road Replacement Assessment	64,800	64,800	64,800	-	
Interest Income Road Reserve	4,000	4,000	4,000	-	
Infrastructure Assessments	20,250	20,250	20,250	-	
Emergency Reserves	-	4,050	4,050	4,050	
Total for Other Income	89,050	93,100	93,100	4,050	
Other Expenses					
Transfer to Operating	-	10,250	10,250	10,250	
Total for Other Expenses	-	10,250	10,250	10,250	
Net Other Income	89,050	82,850	82,850	(6,200)	