

# 2023 FINANCES AND 2024 FORECAST –PART 1

<b><u>Forest Oaks HOA Statement of Revenue and Expenses</u></b>						
	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>			
	<b><u>2022</u></b>	<b><u>2023</u></b>	<b><u>2023</u></b>		<b>Budget</b>	
					<b><u>2024</u></b>	
<b>Annual Dues Per Owner (85 lots)</b>	<b>\$ 435.00</b>	<b>\$ 465.00</b>	<b>\$ 465.00</b>		<b>\$ 480.00</b>	
<b>Income</b>						
Homeowner dues	\$36,975	\$39,525	\$39,525		\$40,800	
Late Fees	175	285	-		-	
Pool Rental	<u>400</u>	<u>600</u>	<u>400</u>		<u>600</u>	
Total Income	\$37,550	\$40,410	\$39,925		\$41,400	100.0%
<b>Expenses</b>						
Trash and recycling pick up	\$16,510	\$19,270	\$19,405		\$19,992	48.3%

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## FINANCIALS CONTINUED - PART 2

	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>		<b>Budget</b>	
	<u>2022</u>	<u>2023</u>	<u>2023</u>		<u>2024</u>	
Pool						
Pool service	9,036	8,587	9,500		9,000	
Gas and Electric	1,633	2,058	1,800		2,200	
Water	1,313	1,632	1,400		1,600	
Telephone	279	331	280		330	
Nightly closings	970	1,100	970		1,000	
Capital (8 lounge chairs 2023)	392	2,400	400		400	
Lawn maintenance	445	375	450		400	
Maintenance and repairs	-	875	300		600	
Total Pool	<u>14,068</u>	<u>17,358</u>	<u>15,100</u>		<u>15,530</u>	37.5%

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## FINANCIALS CONTINUED - PART 3

	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>		<b>Budget</b>	
	<b><u>2022</u></b>	<b><u>2023</u></b>	<b><u>2023</u></b>		<b><u>2024</u></b>	
Insurance	1,632	1,686	1,700		1,700	4.1%
Landscaping for markers/cul de sacs	850	-	1,000		1,000	2.4%
Internet/website set up	-	493	-		-	4.6%
Social functions	513	332	500		500	
Licenses and Permits	90	90	90		90	
Office expense	318	613	300		1,000	
Tax return preparation	265	265	265		265	
Fees and Taxes	76	39	76		39	
Misc - Bank charges, Garage sale sign and banner	-	227	-		-	
<b>Total Expenses</b>	<b>\$34,321</b>	<b>\$40,373</b>	<b>\$38,436</b>		<b>\$40,116</b>	<b>96.9%</b>
<b>Net</b>	<b>\$3,229</b>	<b>\$37</b>	<b>\$1,489</b>		<b>\$1,284</b>	<b>3.1%</b>
<b>Ending Cash Balance</b>	<b>\$42,322</b>	<b>\$42,359</b>				