

HOLIDAY PARK
Homeowners Association
2024 HPHA BUDGET - cash basis

November 12, 2023
November 20, 2023

		2024 Budget TOTAL YR	2023 Forecast TOTAL YR	Variance 2023 Forecast B / (W) than 2024 Budget
Ordinary Income/Expense				
Income				
Dues	4.5% increase			
Dues Adjustments		0	0	0
HOA Dues	\$99.29	142,971	136,815	6,157
Late Payments (Dues)		-2,383	-2,239	-144
Total Dues		140,588	134,576	6,013
Interest Income	0.25%	1,041	260	781
Legal & Violation Fees / Lien Fees Assessed		600	0	600
Transfer Fee/Resale Cert Income		2,450	3,500	-1,050
Miscellaneous Income		248	-185	433
Total Income & Dues		144,927	138,151	6,776
Administrative Expense				
Bank Service Charges & Fees		0	-856	-856
Accounting Fees-incl. tax/audit		6,290	6,330	40
Benevolence Fund & Donations		200	150	-50
Insurance		5,057	4,726	-331
Interest Expense - Loan		2,229	90	-2,139
Legal Fees - incl. court filings, liens		2,100	5	-2,095
Local Taxes		0	24	24
Mailing & Printing Service, Office Supplies		500	418	-82
Postage & PO Box		312	226	-86
Security - Park Patrol		8,200	10,000	1,800
Social Events - incl. food & beverage		650	304	-346
Web Site Hosting & Domain Name & Maintenance		1,270	2,448	1,178
Total Administrative Expenses		26,808	23,864	-2,944
Maintenance & Repairs				
Electrical		3,350	3,458	108
Fences & Gates		1,500	2,342	842
Plumbing		750	808	58
Rear walkways & Common Park walkway		1,500	1,432	-68
Signs		450	0	-450
Tennis & Basketball Courts		750	0	-750
Total Maintenance & repairs		8,300	8,039	-261
Parks & Grounds				
Keys & Locksmith		250	0	-250
Landscaping (walkways & shrubs)		1,500	850	-650
Lawn Mowing Service		17,850	18,459	609
Misc. Arapaho Median		350	0	-350
Misc. P&G		1,250	455	-795
Tree Trimming		7,000	7,885	885
Fertilizer & Pest Control		750	281	-469
Sprinkler Repair		3,500	3,661	161
Total Parks & Grounds		32,450	31,591	-859
Pool Expense				
Chemicals		2,250	1,842	-408
Deck & Pool Repair		1,200	0	-1,200
Payroll Expenses				0
Contract - Attendant		800	950	150
Processing Service		360	1,403	1,043
Taxes		1,270	1,254	-16
Wages for Attendant		10,584	7,098	-3,485
Total Payroll Expenses		13,014	10,706	-2,308
Permits & License Reqmts - incl. safety course stop		150	20	-130

	TOTAL YR	TOTAL YR	2024 Budget	
Pool Cleaning Service	450	240	-210	
Pool Furniture	350	1,500	1,150	
Repairs	2,250	1,205	-1,045	
Supplies	2,300	2,708	408	
Total Pool Expense	21,964	18,221	-3,743	
Property Management Expenses				
Monthly Service Management Fee	11,820	11,821	1	
Property Management Expenses	900	1,015	115	
Payroll Preparation	300	220	-80	
Project Management Fee	225	788	563	
Resale Certificate Fee	1,050	2,100	1,050	
Total - Property Management Expenses	14,295	15,944	1,649	
Utilities				
Telephone	100	255	155	
AT&T internet	960	724	-236	
Arapaho W&S	393	288	-105	
Electric	3,605	3,625	20	
Water & Sewage - park	12,850	12,781	-69	
Total Utilities	17,908	17,672	-236	
Total Expense	121,724	115,331	-6,394	
Net Ordinary Income / (Loss)	23,202	22,820	383	
Other (Income) / Expenses				
Project and Required Maintenance				
2023 - Project Spending - east-end playground	0	8,057	8,057	
Other	0	0	0	
2024 - Project Spending Summary	26,000	0	26,000	
Total Other Expenses	26,000	8,057	34,057	
Net Income / (Loss) - cash basis	-2,798	14,763	34,440	
Loan Principal PMTS	-2,229	3,373	5,601	
Net Cash	-569	11,390	-11,959	
Cash accounts				
	Dec 31, 2023	TOTAL YR	TOTAL YR	2024 Budget
Checking account	15,674	15,105	15,674	(569)
Savings - reserve	12,478	12,478	12,478	-
	28,152	27,583	28,152	(569)

27,583
0

Texas Republic Bank - loan

Beginning balance		0
Principal		-2,229
Interest	6.5%	2,229
Loan Pmt		0
withdrawals	pool repairs	40,000
Ending balance - loan outstanding	\$0	42,229

2024 - Project Spending Summary

Swimming Pool Repairs	\$ -	take out a loan
Re-surface/stripe tennis court	\$ 2,000	
Install 2 handicap ramps	\$ -	
Resurface Basketball Court	\$ 4,000	
Swipe-card/fob pool keys	\$ 3,500	
Reconfigure pavilion bathrooms	\$ 6,500	
Other	\$ -	
Pay down loan balance	\$ 10,000	
	26,000	