

Windward Estates Homeowners Association

2024 YEAR END & 2025 BUDGET	YEAR END DECEMBER 2024			2025 ANNUAL Budget	NOTES
		Actual	Var		
REVENUE					
DUES	\$ 20,020	\$ 20,641	\$ 621	\$ 20,020	1 ACCOUNT IN ARREARS. Current Dues \$385 (\$192.50 January and July), 52 units
INTEREST, LATE CHARGES, LIENS, ESTOPPELS, ETC	\$ -	\$ 110	\$ 110	\$ -	
RETURNED CHECKS / NSF		\$ (200)	\$ (200)		
NET RECOVERY FROM FORECLOSURE		\$ 4,096	\$ 4,096		Paid to WEHOA \$4,095.72. All back dues, late fees and interest paid (\$1,279.54), \$2,716.18 OF WEHOA total fines \$23,125 were paid.
WALL REPAIR 2024 INSURANCE CLAIM PLUS \$2500 DEDUCTIBLE		\$ 15,740	\$ 15,740		
PROPOSED DUES INCREASE +\$35 / YEAR = +\$420 (+9.1%)				\$ 1,820	
Total Income	\$ 20,020	\$ 40,387	\$ 20,367	\$ 21,840	
Expenses					
Ongoing Landscaping, Etc. MONTHLY \$500 AUTOPAY 1ST OF THE MONTH	\$ 6,600	\$ 6,000	\$ (600)	\$ 6,600	INCLUDES TRIMMING TREES ALONG WALL (\$550/ YEAR) Conway Tree & Lawn Service: \$500 / month. \$50/month TRIM TREES ALONG WALL
REPAINT WALL AND REINSTALL SIGN		\$ 455	\$ 455		
Replace Plants at Entrance, HOLIDAY PLANTS	\$ 500	\$ 109	\$ (391)	\$ 100	
TRIM PALMS AND ISLAND TREES	\$ -	\$ -	\$ -	\$ 100	Duke Power does entrance trees at no cost. Palms last done 2023. Schedule for 2025 \$1,650 do every 3 years. Last done Feb 2023. schedule for 2026. Budget \$550 / year
Treat Wood Fence around Retention Pond	\$ 550		\$ (550)	\$ 550	Replace lighting at entrance (both sides). Corner and add outlet in island. \$1300 not budgeted, approved by BOD
Irrigation & Electric Repair	\$ 200	\$ 1,736	\$ (1,536)	\$ 200	
Miscellaneous and Supplies	\$ 300	\$ 313	\$ (13)	\$ 200	
Electric	\$ 840	\$ 985	\$ (145)	\$ 840	July billing-- electrical repair fixed-- keep at \$70/month
Security Cameras (internet, antivirus, camera replacement)	\$ 2,607	\$ 1,748	\$ 859	\$ 2,723	MAINTENANCE, INTERNET, ANTIVIRUS, CAMERA REPLACEMENT
WALL / TREE REMOVAL 2024		\$ 7,800	\$ 859		
WALL REPAIR 2024		\$ 18,240			
Total Maintenance	\$ 11,597	\$ 37,386	\$ (25,789)	\$ 11,313	
Management and Administrative Expense					
Website	\$ 348	\$ 346	\$ 2	\$ 381	Price increase +\$2.50 / month effective 3/2024
Office Support and Storage Unit	\$ 1,620	\$ 1,460	\$ 160	\$ 1,851	2024 STORAGE UNIT \$91.02 -- increased to \$108.49/ MO effective 9/2024 + \$550 / YR OFFICE SUPPORT.
Postage & PO Box	\$ 414	\$ 468	\$ (54)	\$ 440	1st class pstg \$0.73 (+7%)
Copies & Supplies/ Adobe license	\$ 500	\$ 937	\$ (437)	\$ 500	\$239.88/ YR ADOBE (April renew) + COPIES, PAPER, INK, ETC. reorder bank deposit slips TRUIST APRIL 2024 \$103.98
Administrative Fees : Liens	\$ 650	\$ -	\$ 650	\$ -	Expense would be recovered from resident. No need to budget.
Legal Expenses & Retainer	\$ 1,875	\$ 4,343	\$ (2,468)	\$ 1,700	HIGHER IN 2024 THAN USUAL DUE TO REVISION OF C&R. ANNUAL RETAINER \$250
Annual Corp Report	\$ 70	\$ 70	\$ -	\$ 70	
Insurance	\$ 3,500	\$ 3,885	\$ (385)	\$ 4,468	2023 ACTUAL: \$3025 (\$1971 + \$1054 D/O D AND O INS) PAID DEC 2023. ASSUME 15% INCREASE FOR 2024 (\$3500) ASSUME 15% INCREASE 2025 BUDGET \$4025
BAD CHECKS/ BANK SERVICE CHARGE		\$ 35			
Allowance for Bad Debt (assume 1)	\$ 385	\$ -	\$ 385	\$ 420	EXPECT 1 IN ARREARS
Total Management & Administration	\$ 9,362	\$ 11,544	\$ (2,182)	\$ 9,830	
Total Operating Expenses	\$ 20,959	\$ 48,930	\$ (27,971)	\$ 21,143	
Revenue in Excess of Expenses	\$ (939)	\$ (8,543)	\$ 7,604	\$ 697	NEGATIVE IS BAD SPENDING MORE THAN WE MADE IN 2024
From (TO) Savings	\$ 939	\$ (2,417)		\$ (1,205)	WITHOUT FORECLOSURE RECOVERY BALANCE -\$1,992 FROM SAVINGS
BALANCE	\$ -	\$ (10,960)		\$ (508)	

Not Routine 2024 Approved Expenses		
REIMBURSED FORECLOSURE, LEGAL & LIEN EXPENSES	\$ 4,096	Paid to WEHOA \$4,095.72. All back dues, late fees and interest paid (\$1,279.54), \$2,716.18 OF WEHOA total fines \$23,125 were paid.
		All legal fees and costs paid. Back taxes and negotiated County Code Fines paid by buyer.
EXPENSE: WALL REPAIR ALONG CONWAY 2023-2024	\$ (2,500)	2023 accident. \$18,240 total. Insurance paid \$15,740, WEHOA paid \$2,500 insurance deductible
EXPENSE: REMOVE 12 TREES ALONG GATLIN WALL	\$ (7,800)	Includes \$300 arborist review/ report
	\$ (5,507)	FROM SAVINGS

checking account balance 10/21/24 \$6,161
savings account balance 10/21/24 \$42

YEAR END BALANCE ESTIMATED TO BE \$1,200
YEAR END BALANCE ESTIMATED TO BE \$42

UNDER CONSIDERATION FOR 2025+

PRESSURE WASH WALL
PAINT WALL
MOW ALONG WALL CONWAY

LAST DONE IN 2021. EXPECT HIGHER PRICE
LAST DONE IN 2018. EXPECT HIGHER PRICE
REQUESTED AT 2023 MEETING

\$ 1,950
\$ 12,920
\$ 2,400

2024 YEAR END & 2025 BUDGET
REVENUE

YEAR END DECEMBER 2024		
,	Actual	Var

2025 ANNUAL Budget

NOTES