

END OF YEAR FINAL REPORT FOR FISCAL YEAR 2023-2024

HOA Fiscal Year: April 1st - March 31



Bull Mountain Estates Home Owners Association

Original Approved Budget Plan

Original Budgeted Operating Revenues	\$ 9,430.00
Original Budgeted Operating Expenditures	\$ (9,430.00)
Original Budgeted Operating Ending Cash Balance	\$ -

Year-End Financial Summary

Actual Operating Revenues	\$ 9,457.60
Actual Operating Expenditures	\$ (7,323.97)
Actual Ending Cash Balance	\$ 2,133.63
Ending Reserve Fund Balance	\$ -
Carry Over to Next Year for the Reserve Fund	\$ 2,133.63

Revenue Sources and Assets			
Revenue (Dues)			
Source	Budget	Actual	Variance
2023/2024 HOA Dues (@ \$230/Member)	\$ 9,430.00	\$ 9,430.00	\$ -
Special Assessment: (none)	\$ -	\$ -	\$ -
Dues Late Payment Fees	\$ -	\$ 27.60	\$ 27.60
Total Budgeted vs. Actual Revenues	\$ 9,430.00	\$ 9,457.60	\$ 27.60
Reserve Fund Assets			
Prior Years Reserve Fund Carry Over		\$ 1,496.32	
2022-23 End of Year Surplus		\$ 551.98	
Beginning Reserve Balance		\$ 2,048.30	

Expenditures			
Operating Costs			
Budget Line Item	Budget	Actual	Variance
Water & Irrigation	\$ 2,900.00	\$ 1,071.27	\$ 1,828.73
Electricity	\$ 248.00	\$ 249.66	\$ (1.66)
Landscaping Maintenance	\$ 4,500.00	\$ 4,500.00	\$ -
Backflow Testing	\$ 60.00	\$ 80.00	\$ (20.00)
Annual Meeting	\$ 50.00	\$ -	\$ 50.00
State Corporation Annual Fee	\$ 50.00	\$ 50.00	\$ -
General Repairs & Refurbishments	\$ 500.00	\$ 747.61	\$ (247.61)
Legal Services	\$ 150.00	\$ 151.44	\$ (1.44)
HOA Insurance	\$ 440.00	\$ 439.00	\$ 1.00
Annual Webpage Domain Registration	\$ 32.00	\$ 34.99	\$ (2.99)
Tri-Annual Web Hosting Fee	\$ -	\$ -	\$ -
Contingencies & Miscellaneous	\$ 500.00	\$ -	\$ 500.00
Total Budgeted vs. Actual Expenditures	\$ 9,430.00	\$ 7,323.97	\$ 2,106.03
Reserve Fund Expenditures			
Pruning Pine Trees - Bull Mountain Rd Common Area		\$ 1,300.00	
Partial Funding for Backflow Device Replacement * (* remainder charged to Gen Repairs & Refurb.)		\$ 748.30	
Reserve Fund Ending Balance		\$ -	