

Overlook HOA Financials at 12/31/22

Balance Sheet

Cash	\$ 87,241
Total Assets	<u>87,241</u>
Accounts Payable	1,517
Deferred Revenue	<u>22</u>
Total Liabilities	<u>1,539</u>
Beginning Equity	87,206
Net Income 2022	<u>(1,504)</u>
Total Equity	<u>85,702</u>
Total Liabilities and Equity	<u>\$ 87,241</u>

Overlook HOA Financials at 12/31/22

Income Statement

Income:

Dues Income		<u>\$ 36,500</u>
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Total Income		<u>36,500</u>
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Expenses:

Common Areas:

Common area utilities	566	
Common area supplies and repairs	4,222	
Landscaping	<u>14,003</u>	18,791

Pool and Cabana:

Pool and cabana utilities	5,806	
Cabana maintenance	840	
Pool maintenance	5,134	
Pool permits	340	
Pool and cabana supplies and repairs	<u>434</u>	12,554

Social:

Social supplies		1,189
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Other:

Backflow inspections		2,415
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General and Administrative:

Supplies	501	
Insurance expense	2,214	
Taxes	<u>340</u>	<u>3,055</u>

Total Expenses		<u>38,004</u>
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Net Income		<u>\$ (1,504)</u>
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Overlook HOA Financials at 4/30/2022

Balance Sheet

Cash	\$ 121,861
Total Assets	<u>121,861</u>
Accounts Payable	2,355
Deferred Revenue	<u>47</u>
Total Liabilities	<u>2,402</u>
Beginning Equity	85,702
Net Income 2023	<u>33,757</u>
Total Equity	<u>119,459</u>
Total Liabilities and Equity	<u>\$ 121,861</u>

Overlook HOA Financials at 4/30/2022

Income Statement

Income:

Dues Income		<u>\$ 43,800</u>
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Total Income		<u>43,800</u>
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Expenses:

Common Areas:

Common area utilities	177	
Common area supplies and repairs	-	
Landscaping	<u>6,173</u>	6,350

Pool and Cabana:

Pool and cabana utilities	1,041	
Cabana maintenance	-	
Pool maintenance	703	
Pool permits	340	
Pool and cabana supplies and repairs	<u>150</u>	2,234

Social:

Social supplies		536
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Other:

Backflow inspections		-
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General and Administrative:

Supplies	-	
Insurance expense	553	
Taxes	<u>370</u>	<u>923</u>

Total Expenses		<u>10,043</u>
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Net Income		<u><u>\$ 33,757</u></u>
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Overlook Budget - 2023

Total No. of Lots			73	73		
			2022	2023	2023	Budget
			Actual	Budget	Variance	Per Lot
		Income				
Owners Dues			\$ 36,500	\$ 43,800	\$ 7,300	
Late fees			-	-	-	
	Total		\$ 36,500	\$ 43,800	\$ 7,300	\$ 600
		Expenses				
		Common Areas				
Landscaping			\$ 14,003	\$ 14,500	\$ 497	
Supplies and Repairs			4,222	25,500	21,278	
Utilities			566	1,000	434	
	Subtotal		\$ 18,791	\$ 41,000	\$ 22,209	\$ 562
		Pool & Cabana				
Cabana Maintenance			\$ 840	\$ 1,500	\$ 660	
Pool Maintenance			5,134	6,000	866	
Permits			340	500	160	
Supplies and Repairs			434	8,500	8,066	
Utilities			5,806	6,000	194	
	Subtotal		\$ 12,554	\$ 22,500	\$ 9,946	\$ 308
		Social				
Supplies and Food			\$ 1,189	\$ 1,990	801	\$ 27
		Neighborhood Services				
Backflow inspections			\$ 2,415	\$ 2,200	(215)	\$ 30
		G & A Expenses				
Insurance			\$ 2,214	\$ 2,250	\$ 36	
Miscellaneous			-	500	500	
Office Supplies			501	600	99	
Taxes and Licenses			340	500	160	
	Subtotal		\$ 3,055	\$ 3,850	\$ 795	\$ 53
		Total Expenses	\$ 38,004	\$ 71,540	\$ 33,536	\$ 980
		Net of Income/Expenses	\$ (1,504)	\$ (27,740)	\$ (26,236)	\$ (380)

Notes:

Dues increased from \$500 to \$600/house effective 1/1/2023

Common area repairs budgeted expense for 2023 includes ~\$25,000 for erosion issue on backside of Hearthstone

Common area supplies and repairs expense for 2022 includes ~\$3,400 for basketball court refurbishment

Pool supplies and repairs budgeted expense for 2023 includes ~8,000 for new pool furniture from Fowler Bros.

Social budgeted expense for 2023 has been increased per request from the social committee