

SUNRISE Subdivision Homeowners Association, Inc.

Treasurer's Report for 2024

The Operating Account Register balance of Dec. 31, 2024 is \$89,971.38. This includes \$80,580 for the 2025 annual assessment of \$1,580 per household which has been paid by 51 of the 62 households in Sunrise as of 12-31-2024. 11 households had not paid as of December 31, 2024 which is \$17,380 in unpaid 2024 assessments. Of those, only 2 remain unpaid as of 1-22-2025. An income statement for 2025 is attached to this report. Also, a monthly income statement of year-to-date July 2024 amounts and monthly amounts for Aug.- Dec. 2024 is also attached.

The Reserve Account Register balance on Dec. 31, 2024 is \$12,060.57.

The Reserve Account CD balance on Dec. 31, 2024 is \$51,307.45, plus accrued interest to be added at maturity.

The Sunrise Operating Budget ended with a net income of \$7,613.93. Of this, \$3,516.86 was income received from 2 homeowners for legal fees, interest charges, late fees, and a 2013 HOA assessment payment on their 2024 and 2023 assessments. These amounts demonstrate that the net income (surplus) for 2024 would have been approximately \$4,100 which is in line with the \$3,000 estimate last fall.

For comparison purposes to the 2024 net income the net incomes for prior years are:

2023 net income - \$2,428.42

2022 net income - \$1,578.33

2021 net income - \$13,145.65

2020 net income - \$12,144.80

The 2025 annual HOA assessments increased to \$1,580 from \$1,300 for 2024.

Lee James
Treasurer
Sunrise Subdivision HOA

SUNRISE SUBDIVISION HOA

	<u>Jan - Dec 2024</u>	<u>2024</u>	<u>OVER</u>
	<u>CASH RECD- PAID</u>	<u>ANNUAL BUDGET</u>	<u>(UNDER)</u>
			<u>BUDGET</u>
Ordinary Income/Expense			
Income			
Assessments Income	80,970.29	79,300.00	1,670.29
Finance charges	912.75		912.75
Interest Income - Operating	627.83	1,975.00	(1,347.17)
Legal Fees charged to Owners	1,249.96		1,249.96
Special Assessment late payment	176.79		176.79
Total Income	83,937.62	81,275.00	2,662.62
Gross Profit	83,937.62	81,275.00	2,662.62
Expense			
Common Area Maintenance			
Aerator Maintenance	420.00	800.00	(380.00)
Gate Service & Repairs	640.00	1,955.00	(1,315.00)
General Maintenance Repairs	196.49	1,928.00	(1,731.51)
Irrigation & Well Repairs	0.00	800.00	(800.00)
Pressure Washing	6,650.00	4,250.00	2,400.00
Total Common Area Maintenance	7,906.49	9,733.00	(1,826.51)
Insurance Expense	3,660.89	4,000.00	(339.11)
Lawn Maintenance	0.00		
Crepe Myrtle Trimming	0.00	1,300.00	(1,300.00)
Ground cover	7,320.00	7,000.00	320.00
Grounds Maintenance	22,413.40	21,200.00	1,213.40
Retention Pond Maintenance	833.90	0.00	833.90
Sod & Seeding	1,500.00	2,600.00	(1,100.00)
Total Lawn Maintenance	32,067.30	32,100.00	(32.70)
Licenses Permits & Fees	61.25	62.00	(0.75)
Office Expenses	0.00		
Bank Charges & Coupons	115.42	100.00	15.42
Copies Postage & Supplies	1,076.07	950.00	126.07
Meeting Expense	188.12		
Website	452.35	411.00	41.35
Total Office Expenses	1,831.96	1,461.00	370.96
Professional Fees			
Accounting Fees	450.00	350.00	100.00
Legal Fees	4,699.41	4,500.00	199.41
Management Fees	6,100.00	6,600.00	(500.00)
Total Professional Fees	11,249.41	11,450.00	(200.59)
Reserve Funding Expense	8,869.00	8,869.00	0.00
Unexpected Expense	0.00	2,000.00	(2,000.00)
Utilities			
Common Electricity	10,183.94	11,000.00	(816.06)
Gate Telephone Expense	493.45	600.00	(106.55)
Total Utilities	10,677.39	11,600.00	(922.61)
Total Expense	76,323.69	81,275.00	(4,951.31)
Net Ordinary Income	7,613.93		7,613.93

	SUNRISE HOA							2024 annual budget	OVER (UNDER) BUDGET	
	2024	2024 CASH RECD- PAID								
	annual budget	July ytd	August	Sept	Oct	Nov	Dec			Jan - Dec 2024
		August	Sept	Oct	Nov	Dec	CASH RECD- PAID			
Ordinary Income/Expense										
Income										
Assessments Income	79,300.00	78,920.29		750.00	1,300.00			80,970.29	79300	1,670.29
Finance charges		391.43			389.68		131.64	912.75		912.75
Interest Income - Operating	1,975.00	2.22	0.00	0.00	0.00	625.44	0.17	627.83	1975	(1,347.17)
Legal Fees charged to Owners		1,249.96						1,249.96		1,249.96
Special Assessment late pmt		176.79						176.79		176.79
Total Income	81,275.00	80,740.69	0.00	750.00	1,689.68	625.44	131.81	83,937.62	81275	2,662.62
Gross Profit	81,275.00	80,740.69	0.00	750.00	1,689.68	625.44	131.81	83,937.62	81275	2,662.62
Expense										
Common Area Maintenance										
Aerator Maintenance	800.00	420.00						420.00	800	(380.00)
Gate Service & Repairs	1,955.00	468.00	(28.00)				200.00 e-check	640.00	1955	(1,315.00)
General Maintenance Repairs	1,928.00	196.49						196.49	1928	(1,731.51)
Irrigation & Well Repairs	800.00							0.00	800	(800.00)
Pressure Washing	4,250.00	4,450.00			2,200.00			6,650.00	4250	2,400.00
Total Common Area Maintenance	9,733.00	5,534.49	(28.00)	0.00	2,200.00	0.00	200.00	7,906.49	9733	(1,826.51)
Insurance Expense	4,000.00	0.00					3,660.89 cks issu	3,660.89	4000	(339.11)
Lawn Maintenance								0.00		
Crepe Myrtle Trimming	1,300.00	0.00						0.00	1300	(1,300.00)
Ground cover	7,000.00	6,780.00				540.00		7,320.00	7000	320.00
Grounds Maintenance	21,200.00	12,795.40	1,750.00	2,000.00	2,118.00	1,875.00	1,875.00 e-ck issu	22,413.40	21200	1,213.40
Retention Pond Maintenance	0.00	500.00		60.00	60.00			833.90	0	833.90
Sod & Seeding	2,600.00	1,500.00						1,500.00	2600	(1,100.00)
Total Lawn Maintenance	32,100.00	21,575.40	1,750.00	2,060.00	2,178.00	2,415.00	2,088.90	32,067.30	32100	(32.70)
Licenses Permits & Fees	62.00	61.25						61.25	62	(0.75)
Office Expenses								0.00		
Bank Charges & Coupons	100.00	71.97			10.00	33.45		115.42	100	15.42
Copies Postage & Supplies	950.00	777.65	172.42		2.00		124.00	1,076.07	950	126.07
Meeting Expense		188.12						188.12		
Website	411.00	410.40					41.95	452.35	411	41.35
Total Office Expenses	1,461.00	1,448.14	172.42	0.00	12.00	33.45	165.95	1,831.96	1461	370.96
Professional Fees										
Accounting Fees	350.00	450.00						450.00	350	100.00
Legal Fees	4,500.00	3,147.81		391.85	14.75	1,127.50	17.50	4,699.41	4500	199.41
Management Fees	6,600.00	3,850.00	0.00	750.00	500.00	500.00	500.00	6,100.00	6600	(500.00)
Total Professional Fees	11,450.00	7,447.81	0.00	1,141.85	514.75	1,627.50	517.50	11,249.41	11450	(200.59)
Reserve Funding Expense	8,869.00						8,869.00	8,869.00	8869	0.00
Unexpected Expense	2,000.00							0.00	2000	(2,000.00)
Utilities										
Common Electricity	11,000.00	5,962.69	849.70	834.82	862.82	1,673.91	0.00	10,183.94	11000	(816.06)
Gate Telephone Expense	600.00	305.65	51.95	41.95	41.95	51.95		493.45	600	(106.55)
Total Utilities	11,600.00	6,268.34	901.65	876.77	904.77	1,725.86	0.00	10,677.39	11600	(922.61)
Total Expense	81,275.00	42,335.43	2,796.07	4,078.62	5,809.52	5,801.81	15,502.24	76,323.69	81275	(4,951.31)
Net Ordinary Income	0.00	38,405.26	(2,796.07)	(3,328.62)	(4,119.84)	(5,176.37)	(15,370.43)	7,613.93		7,613.93