

Notes

Program Income – Membership Dues	This was slightly higher than expected due to a lot that owed 3 years of back dues because Waveland didn't realize someone had moved into it and hadn't been charging them dues.
Advertising & Marketing	This was the cost of the actual signs to go at the entrances
Merchant Account Fees	The cost of accepting credits cards for 2025 dues in December (we hadn't planned on this originally, that's why it's entirely over-budget).
Sprinkler System Maintenance & Weed Control	These were most likely swapped in the budget. Waveland had them labeled ambiguously in their version of the budget. 2025's budget probably has them swapped as well because we based it on theirs. We'll have it straightened out in 2026.
Legal & Professional Services	This was budgeted at \$900 in 2023 to cover the expected remains of Waveland cleaning up our income tax situation with the IRS after the 2020 restart when we discovered 6 years of tax filings hadn't been made. The amount got copied to the 2024 budget but was no longer needed, so it was way under budget.
Management Subscription	We budgeted to have Waveland through the end of April, but we ended up parting ways with them at the end of January instead, so this was way under budget.
Office Supplies & Postage	We mailed out more than we expected to. We also rented a P O Box from the post office after we left Waveland that hadn't been budgeted for, which had \$99 in initial setup fees, and replaced some aging supplies that hadn't been updated since before we used Waveland.
Software Subscriptions	We had budgeted to continue using AppFolio after leaving Waveland (which was the HOA management software they had been using) on the grounds that they thought we could keep our data and just keep using it. It turned out that they couldn't move our data and we'd be starting over anyway, so we got QuickBooks Online instead (which was way cheaper, but didn't have a member portal built in)
Taxes & Licenses	There was a drainage assessment in 2023 for each of the 10 parcels owned by the HOA, which Waveland claims they never received. We got the bill with late fees in January 2024. We also paid \$5 to the state to change our registered business address away from Waveland.
Web & Internet Hosting	We had not initially budgeted to have a website, but given the leftover money from Software Subscriptions from not getting AppFolio, it made sense. We bought a domain name (rmjhoa.org) and moved our existing WordPress site to a dedicated hosting provider who would allow us to customize it and no longer have ads on it. There are also ways to integrate QuickBooks Online with WordPress, so we're expecting to resurrect the member portal on this site eventually.
Meeting Expenses	This was budgeted as the cost of having representatives from Waveland at our annual meeting. Since we left them in January, they didn't attend the meeting and we didn't have this expense. This line item has also traditionally been used for facility rental for the meetings, but Searchlight Ministries has been gracious in allowing us to use their Sanctuary for free, so we've had no expenses for this.
Social Events	We had budgeted for a social event (mixer, summer party, etc) if someone had stepped forward to coordinate it, but nobody did, so it never happened.
From General Fund/To Reserve	We had not budgeted to put anything into the reserve this year because of the sign project (We pulled from reserve for the sign project at the beginning of the year). Primarily because of leaving Waveland early, we were enough under budget to have \$10,000 left over at the end of the year that could be paid back into the reserve. This also negates the need to have a second sign project assessment in 2025 to pay the reserve back, since we already did.
Starting Balance	Yes, Waveland started us off with almost \$1000 negative balance in the general fund at the beginning of the year. On paper at least. Because of the way accrual accounting works, and the fact that many people had already paid 2024 dues before 2023 was over, the bank account was never in danger of running out of money. The money was technically there, it just wouldn't be credited to the general fund until January 1 (which means they borrowed money from 2024 to pay bills in 2023). They actually ran 2023 at a \$3000 profit because they started 2023 almost \$4000 negative. We caught up the rest of the way in 2024 and we are starting 2025 with a positive balance, even on paper.

If you have any questions that weren't answered here, you can contact Dave Miller or the board treasurer.