



OHA Goals and Budget Review Process

1. **Purpose:** To delineate the process and schedule used to review performance against OHA goals for the current year and to develop OHA goals and the resultant budget and OHA dues for the upcoming year.

2. **Responsibility:**
 - a. The OHA treasurer is responsible for coordinating the OHA goals and budgeting process and for providing financial information as identified below.
 - b. Individual OHA Board Members or OHA Committee Chairpersons are responsible for the following for their respective areas:
 - i. Establishment of plans and goals
 - ii. Reporting on performance in meeting those plans and goals.
 - iii. Budgeting and cost forecasting for the necessary funding to meet plans and goals.
 - c. The OHA Board, collectively, is responsible for the preparation, review, and approval of the upcoming year OHA projects, goals, and resultant budget. They are also responsible for establishing the upcoming year OHA dues per OHA lot.

3. **Definitions:**
 - a. **Current Year:** The year in which the budget process starts for the next budget year. The current year already has an approved budget.

- b. Previous Year:** The year before the current year.
- c. Budget Year:** The year following the current year. The year for which the budget and OHA dues are to be established.

4. Process:

a. Current Goals and Budget Review

- i. The OHA Treasurer shall prepare a composite list of current year projects or goals funded in the current year budget. (To be e-mailed at least one week prior to the October OHA Board Meeting)
- ii. Each OHA Board Member and Committee Chair shall present the status of their current year budget, including projects and goals, to the OHA Board. Each person shall identify projects or goals completed and the degree of completion plus those that will carry over into the next calendar year. (October OHA Board Meeting)

b. Budget Year Goals and Projects

- i. Each OHA Board Member and Committee Chairperson with expenditure authority shall identify projects and goals for their area for the next calendar year. They shall identify both non-reoccurring and reoccurring projects/goals for this year. Note: only those projects/goals that will be accomplished will be identified. Budgets will be set in later steps. (October OHA Board Meeting)
- ii. The OHA Board shall review each project and either approve or disapprove its inclusion for the next year. (October OHA Board Meeting)

c. Budget Year Budget

- i. The OHA Treasurer shall provide forms for preparing the OHA preliminary budget for the

upcoming year. The forms shall contain by budget line item and/or previously approved project/goal:

1. Previous year total year expenditures
2. Current year total year budget
3. Currently Year YTD expenditures
4. Budget year budget by month (blank)
5. Person responsible for budget
(One week after October Board Meeting)

- ii. Each OHA Board Member/Committee Chair with expenditure authority shall fill out the forms with their best estimate of the anticipated expenditures for the budget year. They shall email the forms to the OHA Treasurer. *(By October 16)*
- iii. The OHA Treasurer shall merge all area budgets into a composite OHA budget. *(By November OHA Board Meeting)*
- iv. The OHA Board shall review the composite budget, adjusting budgeted totals as necessary to obtain an acceptable total OHA budget. *(November OHA Board Meeting)*
- v. The OHA Board shall approve the total OHA budget by formal vote. *(November OHA Board Meeting)*

d. 2005 OHA Dues

- i. The OHA treasurer shall provide the OHA Board with a balance sheet showing the status of the OHA reserve. *(November OHA Board Meeting)*
 1. The total amount in each OHA bank account.
 2. The anticipated increase in OHA bank accounts in the budget year due to accumulation of interest.

3. The anticipated cash flows based on the current and upcoming year budget cash flows. The OHA Treasurer shall use the above information to determine the amount of the OHA bank deposits that should be considered reserve and that which are necessary to fund anticipated expenditures before the collection of the next year's dues.
 - ii. The OHA board shall determine how much of the upcoming year budget shall be funded by OHA dues and how much shall be funded by a draw down of OHA reserves. *(November OHA Board Meeting)*
 - iii. The OHA treasurer shall divide the amount of the OHA budget to be funded by OHA dues by the number of lots in Oakwood to determine the OHA dues per lot for the upcoming year. *(November OHA Board Meeting)*

e. Budget Presentation

- i. The OHA treasurer shall publish the upcoming year OHA budget in the spring issue of the Oak Leaf. *(January or February, Upcoming Year)*
- ii. The OHA treasurer shall present the OHA budget and the OHA dues in the Annual OHA meeting. *(April, Upcoming Year)*
- iii. The OHA president shall post the upcoming year budget and dues assessment on the Westman Beach bulletin board.

Approved by the OHA Board
Date: