

**HILLCREST AT THE FARM HOMEOWNERS ASSOCIATION, INC.**  
**2019 APPROVED BUDGET, 2019 ESTIMATED ACTUAL, 2020 APPROVED BUDGET**

CATEGORY	2019 Approved	2019 Est	2020 Approved
<b>Operating Income</b>			
Homeowner Assessments	\$123,200	\$123,200	\$146,608
Late Fee Income	\$1,000	\$1,430	\$1,082
Legal Fees-Collection Income	\$250	\$200	\$0
Miscellaneous Income	\$0	\$300	\$0
Carry Forward Funds	\$650	-\$5,100	\$0
<b>Total Operating Income</b>	<b>\$125,100</b>	<b>\$120,030</b>	<b>\$147,690</b>
<b>Administrative Expenses</b>			
Management	\$9,000	\$8,875	\$9,000
Legal-General	\$300	\$960	\$800
Legal-Collection	\$850	\$300	\$600
Insurance	\$8,000	\$7,600	\$8,200
Audit and Tax Preparation Fees	\$2,980	\$2,975	\$1,400
Administrative Expense	\$4,800	\$4,760	\$4,800
Telephone	\$2,000	\$2,200	\$2,200
Social	\$1,500	\$1,200	\$1,500
Bad Debt Expense	\$500	\$0	\$500
<b>Total Administrative Expenses</b>	<b>\$29,930</b>	<b>\$28,870</b>	<b>\$29,000</b>
<b>Building Maintenance</b>			
Building Maintenance	\$1,200	\$750	\$1,200
<b>Total Building Maintenance</b>	<b>\$1,200</b>	<b>\$750</b>	<b>\$1,200</b>
<b>Grounds Maintenance</b>			
Landscape Contract	\$8,200	\$9,300	\$9,500
Sprinkler Repairs	\$850	\$3,800	\$1,500
Plants Trees & Shrubs	\$1,000	\$2,400	\$1,000
Holiday Lighting	\$1,000	\$1,350	\$1,400
Trash Removal	\$0	\$0	\$0
Snow Removal	\$1,000	\$350	\$1,200
<b>Total Grounds Maintenance</b>	<b>\$12,050</b>	<b>\$17,200</b>	<b>\$14,600</b>
<b>Recreation Facilities</b>			
Pool Contract	\$41,000	\$46,000	\$47,000
Pool Repairs	\$500	\$250	\$954
Pool Chemicals	\$3,500	\$4,800	\$5,000
Misc. Exp Rec Facilities	\$0	\$0	\$0
<b>Total Recreation Facilities</b>	<b>\$45,000</b>	<b>\$51,050</b>	<b>\$52,954</b>
<b>Utilities</b>			
Gas & Electricity	\$6,420	\$6,230	\$6,800
Water & Sewer	\$15,600	\$13,070	\$15,500
<b>Total Utilities</b>	<b>\$22,020</b>	<b>\$19,300</b>	<b>\$22,300</b>
<b>Reserve Additions</b>			
Transfers to Reserves	\$20,000	\$2,860	\$27,636
<b>Total Reserve Additions</b>	<b>\$20,000</b>	<b>\$2,860</b>	<b>\$27,636</b>
<b>Total Expenses</b>			
<b>Total Expenses</b>	<b>\$130,200</b>	<b>\$120,030</b>	<b>\$147,690</b>
<b>Net Operating Income (Loss)</b>			
<b>Net Operating Income (Loss)</b>	<b>-\$5,100</b>	<b>\$0</b>	<b>\$0</b>
<b>Quarterly Assessment</b>			
<b>Quarterly Assessment</b>	<b>\$100</b>	<b>\$100</b>	<b>\$120</b>