

**HILLCREST AT THE FARM HOMEOWNERS ASSOCIATION, INC.**  
**2020 APPROVED BUDGET, 2020 ESTIMATED ACTUAL, 2021 APPROVED BUDGET**

CATEGORY	2020 Approved	2020 Est	2021 Approved
<b>Operating Income</b>			
Homeowner Assessments	\$146,608	\$146,608	\$146,608
Late Fee Income	\$1,082	\$1,230	\$1,078
Legal Fees-Collection Income	\$0	\$500	\$0
Miscellaneous Income	\$0	\$200	\$0
Carry Forward Funds	\$0	\$0	\$4,400
<b>Total Operating Income</b>	<b>\$147,690</b>	<b>\$148,538</b>	<b>\$152,086</b>
<b>Administrative Expenses</b>			
Management	\$9,000	\$9,000	\$9,000
Legal-General	\$800	\$200	\$800
Legal-Collection	\$600	\$680	\$600
Insurance	\$8,200	\$7,860	\$8,200
Audit and Tax Preparation Fees	\$1,400	\$0	\$2,800
Administrative Expense	\$4,800	\$4,760	\$4,800
Telephone	\$2,200	\$2,260	\$2,300
Social	\$1,500	\$0	\$1,500
Bad Debt Expense	\$500	\$0	\$500
<b>Total Administrative Expenses</b>	<b>\$29,000</b>	<b>\$24,760</b>	<b>\$30,500</b>
<b>Building Maintenance</b>			
Building Maintenance	\$1,200	\$250	\$1,200
<b>Total Building Maintenance</b>	<b>\$1,200</b>	<b>\$250</b>	<b>\$1,200</b>
<b>Grounds Maintenance</b>			
Landscape Contract	\$9,500	\$9,200	\$10,400
Sprinkler Repairs	\$1,500	\$3,800	\$2,000
Plants Trees /Shrubs/Flowers	\$1,000	\$2,400	\$2,400
Holiday Lighting	\$1,400	\$1,200	\$1,250
Snow Removal	\$1,200	\$600	\$1,200
<b>Total Grounds Maintenance</b>	<b>\$14,600</b>	<b>\$17,200</b>	<b>\$17,250</b>
<b>Recreation Facilities</b>			
Pool Contract	\$47,000	\$48,000	\$47,000
Pool Repairs	\$954	\$250	\$0
Pool Chemicals/Repairs	\$5,000	\$5,800	\$6,200
<b>Total Recreation Facilities</b>	<b>\$52,954</b>	<b>\$54,050</b>	<b>\$53,200</b>
<b>Utilities</b>			
Gas & Electricity	\$6,800	\$6,230	\$6,800
Water & Sewer	\$15,500	\$13,070	\$15,500
<b>Total Utilities</b>	<b>\$22,300</b>	<b>\$19,300</b>	<b>\$22,300</b>
<b>Reserve Additions</b>			
Transfers to Reserves	\$27,636	\$27,636	\$27,636
<b>Total Reserve Additions</b>	<b>\$27,636</b>	<b>\$27,636</b>	<b>\$27,636</b>
<b>Total Expenses</b>	<b>\$147,690</b>	<b>\$143,196</b>	<b>\$152,086</b>
<b>Net Operating Income (Loss)</b>	<b>\$0</b>	<b>\$5,342</b>	<b>\$0</b>
<b>Quarterly Assessment</b>	<b>\$120</b>		<b>\$120</b>