

**HILLCREST AT THE FARM HOMEOWNERS ASSOCIATION, INC.**  
**2021 APPROVED BUDGET, 2021 ESTIMATED ACTUAL, 2022 APPROVED BUDGET**

<b>CATEGORY</b>	<b>2021 Approved</b>	<b>2021 Est</b>	<b>2022 Approved</b>
<b><i>Operating Income</i></b>			
Homeowner Assessments	\$146,608	\$146,608	\$146,608
Late Fee Income	\$1,078	\$1,450	\$1,100
Legal Fees-Collection Income	\$0	\$500	\$0
Miscellaneous Income	\$0	\$150	\$0
Carry Forward Funds	\$4,400	\$3,640	\$6,128
<b>Total Operating Income</b>	<b>\$152,086</b>	<b>\$152,348</b>	<b>\$153,836</b>
<b><i>Administrative Expenses</i></b>			
Management	\$9,000	\$9,000	\$9,600
Legal-General	\$800	\$200	\$800
Legal-Collection	\$600	\$700	\$600
Insurance	\$8,200	\$7,900	\$8,400
Audit and Tax Preparation Fees	\$2,800	\$1,500	\$1,500
Administrative Expense	\$4,800	\$4,725	\$4,800
Telephone	\$2,300	\$2,270	\$2,300
Social	\$1,500	\$0	\$1,500
Bad Debt Expense	\$500	\$0	\$500
<b>Total Administrative Expenses</b>	<b>\$30,500</b>	<b>\$26,295</b>	<b>\$30,000</b>
<b><i>Building Maintenance</i></b>			
Building Maintenance	\$1,200	\$450	\$1,200
<b>Total Building Maintenance</b>	<b>\$1,200</b>	<b>\$450</b>	<b>\$1,200</b>
<b><i>Grounds Maintenance</i></b>			
Landscape Contract	\$10,400	\$9,800	\$10,400
Sprinkler Repairs	\$2,000	\$2,200	\$2,400
Plants Trees /Shrubs/Flowers	\$2,400	\$2,200	\$2,400
Holiday Lighting	\$1,250	\$1,250	\$1,300
Snow Removal	\$1,200	\$750	\$1,200
<b>Total Grounds Maintenance</b>	<b>\$17,250</b>	<b>\$16,200</b>	<b>\$17,700</b>
<b><i>Recreation Facilities</i></b>			
Pool Contract	\$47,000	\$47,800	\$48,000
Pool Repairs	\$0	\$0	\$0
Pool Chemicals/Repairs	\$6,200	\$7,200	\$7,000
<b>Total Recreation Facilities</b>	<b>\$53,200</b>	<b>\$55,000</b>	<b>\$55,000</b>
<b><i>Utilities</i></b>			
Gas & Electricity	\$6,800	\$6,400	\$6,800
Water & Sewer	\$15,500	\$13,900	\$15,500
<b>Total Utilities</b>	<b>\$22,300</b>	<b>\$20,300</b>	<b>\$22,300</b>
<b><i>Reserve Additions</i></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>\$152,086</b>	<b>\$145,881</b>	<b>\$153,836</b>
<b>Net Operating Income (Loss)</b>	<b>\$0</b>	<b>\$6,467</b>	<b>\$0</b>
<b>Quarterly Assessment</b>	<b>\$120</b>		<b>\$120</b>