

**HILLCREST AT THE FARM HOMEOWNERS ASSOCIATION, INC.**  
**2022 APPROVED BUDGET, 2022 ESTIMATED ACTUAL, 2023 APPROVED BUDGET**

CATEGORY	2022 Approved	2022 Est	2023 Approved
<b>Operating Income</b>			
Homeowner Assessments	\$146,608	\$146,608	\$146,608
Late Fee Income	\$1,100	\$1,200	\$1,100
Legal Fees-Collection Income	\$0	\$250	\$0
Miscellaneous Income	\$0	\$167	\$0
Carry Forward Funds	\$6,128	\$2,100	\$0
<b>Total Operating Income</b>	<b>\$153,836</b>	<b>\$150,325</b>	<b>\$147,708</b>
<b>Administrative Expenses</b>			
Management	\$9,600	\$9,600	\$9,600
Legal-General	\$800	\$400	\$800
Legal-Collection	\$600	\$400	\$600
Insurance	\$8,400	\$8,200	\$8,400
Audit and Tax Preparation Fees	\$1,500	\$1,500	\$1,500
Administrative Expense	\$4,800	\$4,680	\$6,000
Telephone	\$2,300	\$2,260	\$2,400
Social	\$1,500	\$800	\$1,500
Bad Debt Expense	\$500	\$400	\$500
<b>Total Administrative Expenses</b>	<b>\$30,000</b>	<b>\$28,240</b>	<b>\$31,300</b>
<b>Building Maintenance</b>			
Building Maintenance	\$1,200	\$600	\$1,200
<b>Total Building Maintenance</b>	<b>\$1,200</b>	<b>\$600</b>	<b>\$1,200</b>
<b>Grounds Maintenance</b>			
Landscape Contract	\$10,400	\$10,200	\$11,000
Sprinkler Repairs	\$2,400	\$2,280	\$2,400
Plants Trees /Shrubs/Flowers	\$2,400	\$2,985	\$3,000
Holiday Lighting	\$1,300	\$1,400	\$1,500
Snow Removal	\$1,200	\$500	\$1,200
<b>Total Grounds Maintenance</b>	<b>\$17,700</b>	<b>\$17,365</b>	<b>\$19,100</b>
<b>Recreation Facilities</b>			
Pool Contract	\$48,000	\$48,750	\$52,250
Pool Repairs	\$0	\$0	\$0
Pool Chemicals/Repairs	\$7,000	\$11,400	\$7,000
<b>Total Recreation Facilities</b>	<b>\$55,000</b>	<b>\$60,150</b>	<b>\$59,250</b>
<b>Utilities</b>			
Gas & Electricity	\$6,800	\$6,670	\$6,800
Water & Sewer	\$15,500	\$16,700	\$15,500
<b>Total Utilities</b>	<b>\$22,300</b>	<b>\$23,370</b>	<b>\$22,300</b>
<b>Reserve Additions</b>			
Transfers to Reserves	\$27,636	\$20,600	\$27,636
<b>Total Reserve Additions</b>	<b>\$27,636</b>	<b>\$20,600</b>	<b>\$27,636</b>
<b>Total Expenses</b>	<b>\$153,836</b>	<b>\$150,325</b>	<b>\$160,786</b>
<b>Net Operating Income (Loss)</b>	<b>\$0</b>	<b>\$0</b>	<b>-\$13,078</b>
<b>Quarterly Assessment</b>	<b>\$120</b>	<b>\$120</b>	<b>\$120</b>