

HILLCREST AT THE FARM HOMEOWNERS ASSOCIATION, INC.
2023 APPROVED BUDGET, 2023 ESTIMATED ACTUAL, 2024 APPROVED BUDGET

CATEGORY	2023 Approved	2023 Est	2024 Approved
Operating Income			
Homeowner Assessments	\$146,608	\$146,608	\$184,800
Late Fee Income	\$1,100	\$900	\$1,000
Legal Fees-Collection Income	\$0	\$200	\$0
Miscellaneous Income	\$0	\$225	\$0
Carry Forward Funds	\$0	\$0	-\$15,493
Total Operating Income	\$147,708	\$147,933	\$170,307
Administrative Expenses			
Management	\$9,600	\$9,600	\$9,600
Legal-General	\$800	\$200	\$600
Legal-Collection	\$600	\$350	\$500
Insurance	\$8,400	\$8,000	\$12,807
Audit and Tax Preparation Fees	\$1,500	\$1,500	\$1,500
Administrative Expense	\$6,000	\$5,200	\$6,000
Telephone	\$2,400	\$2,310	\$2,400
Social	\$1,500	\$800	\$1,500
Bad Debt Expense	\$500	\$1,100	\$500
Total Administrative Expenses	\$31,300	\$29,060	\$35,407
Building Maintenance			
Building Maintenance	\$1,200	\$400	\$1,200
Total Building Maintenance	\$1,200	\$400	\$1,200
Grounds Maintenance			
Landscape Contract	\$11,000	\$11,800	\$12,000
Sprinkler Repairs	\$2,400	\$1,800	\$2,400
Plants Trees /Shrubs/Flowers	\$3,000	\$3,000	\$3,000
Holiday Lighting	\$1,500	\$1,450	\$1,500
Snow Removal	\$1,200	\$500	\$1,000
Total Grounds Maintenance	\$19,100	\$18,550	\$19,900
Recreation Facilities			
Pool Contract	\$52,250	\$51,800	\$53,000
Pool Repairs	\$0	\$0	\$0
Pool Chemicals/Repairs	\$7,000	\$14,400	\$8,500
Total Recreation Facilities	\$59,250	\$66,200	\$61,500
Utilities			
Gas & Electricity	\$6,800	\$6,980	\$6,800
Water & Sewer	\$15,500	\$14,600	\$15,500
Total Utilities	\$22,300	\$21,580	\$22,300
Reserve Additions			
Transfers to Reserves	\$27,636	\$27,636	\$30,000
Total Reserve Additions	\$27,636	\$27,636	\$30,000
Total Expenses	\$160,786	\$163,426	\$170,307
Net Operating Income (Loss)	-\$13,078	-\$15,493	\$0
Quarterly Assessment	\$120	\$120	\$140