

**HILLCREST AT THE FARM OWNERS ASSOCIATION, INC.**  
**2024 APPROVED BUDGET, 2025 APPROVED BUDGET**

<b>CATEGORY</b>	<b>2024 Approved</b>	<b>2025 Approved</b>
<b><i>Operating Income</i></b>		
Homeowner Assessments	\$184,800	\$184,800
Late Fee Income	\$1,000	\$1,000
Legal Fees-Collection Income	\$0	\$0
Miscellaneous Income	\$0	\$0
Carry Forward Funds	-\$15,493	\$0
<b>Total Operating Income</b>	<b>\$170,307</b>	<b>\$185,800</b>
<b><i>Administrative Expenses</i></b>		
Management	\$9,600	\$10,200
Legal-General	\$600	\$600
Legal-Collection	\$500	\$500
Insurance	\$12,807	\$14,800
Audit and Tax Preparation Fees	\$1,500	\$1,500
Administrative Expense	\$6,000	\$6,000
Telephone	\$2,400	\$2,400
Social	\$1,500	\$2,000
Bad Debt Expense	\$500	\$500
<b>Total Administrative Expenses</b>	<b>\$35,407</b>	<b>\$38,500</b>
<b><i>Building Maintenance</i></b>		
Building Maintenance	\$1,200	\$1,200
<b>Total Building Maintenance</b>	<b>\$1,200</b>	<b>\$1,200</b>
<b><i>Grounds Maintenance</i></b>		
Landscape Contract	\$12,000	\$12,500
Sprinkler Repairs	\$2,400	\$2,400
Plants Trees /Shrubs/Flowers	\$3,000	\$3,000
Holiday Lighting	\$1,500	\$1,600
Snow Removal	\$1,000	\$1,000
<b>Total Grounds Maintenance</b>	<b>\$19,900</b>	<b>\$20,500</b>
<b><i>Recreation Facilities</i></b>		
Pool Contract	\$53,000	\$58,000
Pool Repairs	\$0	\$0
Pool Chemicals/Repairs	\$8,500	\$10,500
<b>Total Recreation Facilities</b>	<b>\$61,500</b>	<b>\$68,500</b>
<b><i>Utilities</i></b>		
Gas & Electricity	\$6,800	\$7,200
Water & Sewer	\$15,500	\$18,500
<b>Total Utilities</b>	<b>\$22,300</b>	<b>\$25,700</b>
<b><i>Reserve Additions</i></b>		
Transfers to Reserves	\$30,000	\$30,000
<b>Total Reserve Additions</b>	<b>\$30,000</b>	<b>\$30,000</b>
<b>Total Expenses</b>	<b>\$170,307</b>	<b>\$184,400</b>
<b>Net Operating Income (Loss)</b>	<b>\$0</b>	<b>\$1,400</b>
<b>Quarterly Assessment</b>	<b>\$140</b>	<b>\$140</b>