

# Hilltop Homeowners Association

## 2018 Annual Budget

### OPPERATING BUDGET

<b>INCOME</b>	Annual Budget	Monthly Budget	Per Unit/ Per Mo
Assessments (213 Lots)	\$ 38,340.00	\$3,195.00	\$15.00
Miscellaneous Income (Billboard 2 sides)	\$ 8,400.00	\$700.00	-
<b>TOTAL INCOME</b>	<b>\$ 46,740.00</b>	<b>\$3,895.00</b>	<b>\$15.00</b>

### **EXPENSES**

#### *Operating Costs*

Water	\$ 750.00	\$62.50	\$0.29
ATT	\$ 650.00	\$54.17	\$0.26
TXU	\$ 350.00	\$29.17	\$0.14
Lawn Service	\$ 12,000.00	\$1,000.00	\$4.72
Maintaince	\$ 500.00	\$41.67	\$0.20
<i>Total Operating Costs</i>	<b>\$ 14,250.00</b>	<b>\$1,187.50</b>	<b>\$5.60</b>

#### *Fixed Costs*

Insurance	\$ 3,600.00	\$ 300.00	\$1.42
Taxes	\$ 3,485.00	\$ 290.42	\$1.37
<i>Fixed Costs Total</i>	<b>\$ 7,085.00</b>	<b>\$ 590.42</b>	<b>\$2.78</b>

#### *Administrative Expenses*

Purchases	\$ 500.00	\$41.67	\$0.20
Postage (Note 1)	\$ 700.00	\$58.33	\$0.28
Storage	\$ 660.00	\$55.00	\$0.26
Liens / Released	\$ 1,000.00	\$83.33	\$0.39
P/T Budget Personal Salary	\$ 8,400.00	\$700.00	\$3.30
Misc.	\$ 750.00	\$62.50	\$0.29
<i>Administrative Expenses Total</i>	<b>\$ 12,010.00</b>	<b>\$1,000.83</b>	<b>\$4.72</b>

<b>TOTAL EXPENSES</b>	<b>\$ 33,345.00</b>	<b>\$2,778.75</b>	<b>\$13.11</b>
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## RESERVE BUDGET

Anticipated Reserve Balance 1/1/18	\$ 65,000.00
<u>Anticipated Reserves from 2018 operating budget</u>	<u>\$ 13,395.00</u>
<u>TOTAL RESERVE INCOME - 2018</u>	<u>\$ 78,395.00</u>
<u>Estimated Reserve Expenses - (Note 2)</u>	<u>\$ 50,000.00</u>
Anticipated Reserve Balance, 12/31/2018	\$ 28,395.00

### NOTES TO OPERATING & RESERVE BUDGET EXPENSES

(Note 1) - Postage is based on stamps for Yearly payment book, mid-year statements, Annual meeting announcement, 2 rolls extra stamps and 48 certified letters per year.

(Note 2) - Estimated cost for: replacement fence at park, repair of park benches and picnic tables, Entry flower bed repair and replant, basketball court resurface and Lawyers fees for collection services.

