

Hilltop Homeowners Association

2020 Annual Budget

OPPERATING BUDGET

INCOME	Annual Budget	Monthly Budget	Per Unit/ Per Mo
Assessments (213 Lots)	\$ 38,340.00	\$ 3,195.00	\$ 15.00
Miscellaneous Income (Billboard 2 sides)	\$ -	\$ -	-
TOTAL INCOME	\$ 38,340.00	\$ 3,195.00	\$ 15.00
EXPENSES			
<i>Operating Costs</i>			
Water	\$ 700.00	\$58.33	\$0.28
ATT	\$ 650.00	\$54.17	\$0.26
TXU	\$ 450.00	\$37.50	\$0.18
Lawn Service	\$ 12,000.00	\$1,000.00	\$4.72
Maintaince	\$ 1,000.00	\$83.33	\$0.39
<i>Total Operating Costs</i>	\$ 14,800.00	\$1,233.33	\$5.82
<i>Fixed Costs</i>			
Insurance	\$ 4,500.00	\$ 375.00	\$1.77
Taxes	\$ 4,160.00	\$ 346.67	\$1.64
<i>Fixed Costs Total</i>	\$ 8,660.00	\$ 721.67	\$3.40
<i>Administrative Expenses</i>			
Purchases	\$ 500.00	\$41.67	\$0.20
Postage (Note 1)	\$ 1,500.00	\$125.00	\$0.59
Storage	\$ 660.00	\$55.00	\$0.26
Liens / Released	\$ 550.00	\$45.83	\$0.22
P/T Budget Personal Salary	\$ 9,000.00	\$750.00	\$3.54
Misc.	\$ 1,000.00	\$83.33	\$0.39
<i>Administrative Expenses Total</i>	\$ 13,210.00	\$1,100.83	\$5.19
TOTAL EXPENSES	\$ 36,670.00	\$3,055.83	\$14.41

RESERVE BUDGET

Anticipated Reserve Balance 1/1/20	\$ 84,000.00
Anticipated Reserves from 2020 operating budget	\$ 1,670.00
<u>TOTAL RESERVE INCOME - 2020</u>	<u>\$ 85,670.00</u>
<u>Estimated Reserve Expenses - (Note 2)</u>	<u>\$ 42,000.00</u>
Anticipated Reserve Balance, 12/31/2020	\$ 43,670.00

NOTES TO OPERATING & RESERVE BUDGET EXPENSES

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

(Note 2) - Estimated cost for: basketball court resurface, sprinkler system repair and Lawyers fees for collection services.

