

Hilltop Homeowners Association

2023 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)	\$ 9,600.00	\$ 800.00	-
TOTAL INCOME	\$ 47,940.00	\$ 3,995.00	\$ 15.00

EXPENSES

Operating Costs

Water	\$ 750.00	\$62.50	\$0.29
T-Mobile	\$ 690.00	\$57.50	\$0.27
TXU	\$ 500.00	\$41.67	\$0.20
Lawn Service	\$ 15,000.00	\$1,250.00	\$5.90
<i>Total Operating Costs</i>	\$ 16,940.00	\$1,411.67	\$6.66

Fixed Costs

Insurance	\$ 5,300.00	\$ 441.67	\$2.08
Taxes	\$ 10.00	\$ 0.83	\$0.00
<i>Fixed Costs Total</i>	\$ 5,310.00	\$ 442.50	\$2.09

Administrative Expenses

Purchases	\$ 2,000.00	\$166.67	\$0.79
Postage (Note 1)	\$ 1,500.00	\$125.00	\$0.59
Storage	\$ 1,100.00	\$91.67	\$0.43
Liens / Released	\$ 400.00	\$33.33	\$0.16
P/T Budget Personal Salary	\$ 11,520.00	\$960.00	\$4.53
Misc.	\$ 1,000.00	\$83.33	\$0.39
<i>Administrative Expenses Total</i>	\$ 17,520.00	\$1,460.00	\$6.89

TOTAL EXPENSES	\$ 39,770.00	\$3,314.17	\$15.63
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RESERVE BUDGET

Anticipated Reserve Balance 1/1/23	\$ 58,662.03
Anticipated Reserves from 2023 operating budget	\$ 8,170.00
<u>TOTAL RESERVE INCOME - 2023</u>	<u>\$ 66,832.03</u>
<u>Estimated Reserve Expenses - (Note 2)</u>	<u>\$ 25,000.00</u>
Anticipated Reserve Balance, 12/31/2023	\$ 41,832.03

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) - Anticipated upcoming repairs, maintenance and services: gate for pond entrance, drainage ditch repair, fence replacement, picnic table and bench repair and Lawyers fees for collection services.