

Hilltop Homeowners Association

2024 Annual Budget

OPERATING 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	\$ 775.00	\$64.58	\$0.30
T-Mobile	\$ 690.00	\$57.50	\$0.27
TXU	\$ 560.00	\$46.67	\$0.22
Lawn Service	\$ 16,100.00	\$1,341.67	\$6.33
<i>Total Operating Costs</i>	\$ 18,125.00	\$1,510.42	\$7.12

Fixed Costs

Insurance	\$ 5,600.00	\$ 466.67	\$2.20
Taxes	\$ 10.00	\$ 0.83	\$0.00
<i>Fixed Costs Total</i>	\$ 5,610.00	\$ 467.50	\$2.21

Administrative Expenses

Purchases	\$ 2,000.00	\$166.67	\$0.79
Postage (Note 1)	\$ 1,500.00	\$125.00	\$0.59
Storage	\$ 1,050.00	\$87.50	\$0.41
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>	\$ 17,470.00	\$1,455.83	\$6.87

TOTAL EXPENSES	\$ 41,205.00	\$3,433.75	\$16.20
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RESERVE BUDGET

Anticipated Reserve Balance 1/1/24	\$ 63,223.18
Anticipated Reserves from 2024 operating budget	\$ 6,735.00
<u>TOTAL RESERVE INCOME - 2024</u>	<u>\$ 69,958.18</u>
<u>Estimated Reserve Expenses - (Note 2)</u>	<u>\$ 25,000.00</u>
Anticipated Reserve Balance, 12/31/2024	\$ 44,958.18

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:
drainage ditch repair, fence replacement, front flower beds and
Lawyers fees for collection services.