

## Highlands HOA Annual Operating Budget

Account Name	FY19 Budget	FY19 Actual (as of 10/31/19)	Projected FY19 EOY Actuals	FY20 Budget
<b>Income</b>				
<b>Other Fees</b>				
Late Fees	\$ -	\$ 212.82	\$ 212.82	\$ -
Interest	\$ -	\$ 7.42	\$ 7.42	\$ -
Legal and Court Fees	\$ 1,000.00	\$ 3,687.59	\$ 3,687.59	\$ -
Administrative Fees	\$ -	\$ 100.00	\$ 100.00	\$ -
<b>Total Other Fees</b>	<b>\$ 1,000.00</b>	<b>\$ 4,007.83</b>	<b>\$ 4,007.83</b>	<b>\$ -</b>
Homeowner Dues	\$ 46,189.00	\$ 49,627.31	\$ 49,627.31	\$ 46,189.00
<b>Total Operating Income</b>	<b>\$ 47,189.00</b>	<b>\$ 53,635.14</b>	<b>\$ 53,635.14</b>	<b>\$ 46,189.00</b>
<b>Expenses</b>				
<b>Landscaping</b>				
Grounds Care Contract	\$ 7,500.00	\$ 3,730.00	\$ 5,000.00	\$ 7,500.00
Entrance Signs - Freshen Up	\$ 750.00	\$ 95.30	\$ 95.30	\$ 750.00
Trail Refresh	\$ 500.00	\$ -	\$ -	\$ 500.00
<b>Total Landscaping</b>	<b>\$ 8,750.00</b>	<b>\$ 3,825.30</b>	<b>\$ 5,095.30</b>	<b>\$ 8,750.00</b>
<b>Insurance</b>				
Property Insurance	\$ 2,500.00	\$ 2,883.00	\$ 3,712.22	\$ 1,000.00
<b>Total Insurance</b>	<b>\$ 2,500.00</b>	<b>\$ 2,883.00</b>	<b>\$ 3,712.22</b>	<b>\$ 1,000.00</b>
<b>Legal and Other Professional Fees</b>				
Legal Fees	\$ 3,000.00	\$ 10,494.23	\$ 11,500.00	\$ 6,500.00
Accounting	\$ 2,800.00	\$ 415.00	\$ 4,915.00	\$ 5,000.00
Court Fees	\$ -	\$ 265.00	\$ 400.00	\$ 500.00
<b>Total Legal and Other Professional Fees</b>	<b>\$ 5,800.00</b>	<b>\$ 11,174.23</b>	<b>\$ 16,815.00</b>	<b>\$ 12,000.00</b>
<b>Management Fees</b>				
Management Fees	\$ 12,000.00	\$ 10,000.00	\$ 12,000.00	\$ 12,000.00
<b>Total Management Fees</b>	<b>\$ 12,000.00</b>	<b>\$ 10,000.00</b>	<b>\$ 12,000.00</b>	<b>\$ 12,000.00</b>
<b>Utilities</b>				
Electric	\$ 700.00	\$ 139.41	\$ 163.18	\$ 200.00
Extra Trash Removal	\$ 2,500.00	\$ 1,495.40	\$ 1,495.40	\$ 2,000.00
<b>Total Utilities</b>	<b>\$ 3,200.00</b>	<b>\$ 1,634.81</b>	<b>\$ 1,658.58</b>	<b>\$ 2,200.00</b>
<b>Administration</b>				
Printing & Reproduction	\$ 800.00	\$ -	\$ -	\$ 800.00
Office Supplies	\$ 300.00	\$ 88.00	\$ 88.00	\$ 300.00
Meeting Supplies	\$ 500.00	\$ 138.03	\$ 300.00	\$ 500.00
Community Sale Advertising	\$ 200.00	\$ 80.33	\$ 80.33	\$ 150.00
Post Office Box	\$ 150.00	\$ 100.00	\$ 100.00	\$ 150.00
Annual Member Social Event	\$ 400.00	\$ 196.06	\$ 196.06	\$ 400.00
Website	\$ 300.00	\$ 438.00	\$ 438.00	\$ 500.00
Late Dues Notices	\$ 100.00	\$ -	\$ -	\$ -
<b>Total Administrative</b>	<b>\$ 2,750.00</b>	<b>\$ 1,040.42</b>	<b>\$ 1,202.39</b>	<b>\$ 2,800.00</b>
<b>Capital Improvements</b>				
Sidewalk or other projects	\$ 11,189.00	\$ 922.12	\$ 922.12	\$ 7,000.00
<b>Total Capital Improvements</b>	<b>\$ 11,189.00</b>	<b>\$ 922.12</b>	<b>\$ 922.12</b>	<b>\$ 7,000.00</b>
<b>Total Operating Expenses</b>	<b>\$ 46,189.00</b>	<b>\$ 31,479.88</b>	<b>\$ 41,405.61</b>	<b>\$ 45,750.00</b>
Total Operating Income	\$ 47,189.00	\$ 53,635.14	\$ 53,635.14	\$ 46,189.00
Total Operating Expense	\$ 46,189.00	\$ 31,479.88	\$ 41,405.61	\$ 45,750.00
<b>Net Income</b>	<b>\$ 1,000.00</b>	<b>\$ 22,155.26</b>	<b>\$ 12,229.53</b>	<b>\$ 439.00</b>