

## Highlands HOA Annual Operating Budget - 2021

Account Name	FY20 Budget	FY20 Actual (as of 8/31/20)	Projected FY20 EOY Actuals	FY21 Budget
<b>Income</b>				
<b>Other Fees</b>				
Late Fees	\$ -	\$ 75.14	\$ 75.14	\$ -
Interest	\$ -	\$ 2.91	\$ 2.91	\$ -
Legal and Court Fees	\$ -	\$ 2,280.86	\$ 2,280.86	\$ -
<b>Total Other Fees</b>	<b>\$ -</b>	<b>\$ 2,358.91</b>	<b>\$ 2,358.91</b>	<b>\$ -</b>
Homeowner Dues	\$ 46,189.00	\$ 45,144.52	\$ 46,189.00	\$ 46,189.00
Homeowner Insurance		\$ 667.00	\$ 667.00	\$ -
<b>Total Operating Income</b>	<b>\$ 46,189.00</b>	<b>\$ 48,170.43</b>	<b>\$ 49,214.91</b>	<b>\$ 46,189.00</b>
<b>Expenses</b>				
<b>Landscaping</b>				
Grounds Care Contract	\$ 7,500.00	\$ 2,535.00	\$ 4,000.00	\$ 7,500.00
Entrance Signs - Freshen Up	\$ 750.00	\$ 80.74	\$ 80.74	\$ 750.00
Trail Refresh	\$ 500.00	\$ -	\$ -	\$ 5,000.00
<b>Total Landscaping</b>	<b>\$ 8,750.00</b>	<b>\$ 2,615.74</b>	<b>\$ 4,080.74</b>	<b>\$ 13,250.00</b>
<b>Insurance</b>				
Property Insurance	\$ 1,000.00	\$ -	\$ 800.00	\$ 1,000.00
<b>Total Insurance</b>	<b>\$ 1,000.00</b>	<b>\$ -</b>	<b>\$ 800.00</b>	<b>\$ 1,000.00</b>
<b>Legal and Other Professional Fees</b>				
Legal Fees	\$ 6,500.00	\$ 2,800.66	\$ 2,800.66	\$ 6,500.00
Accounting	\$ 5,000.00	\$ 4,100.00	\$ 8,200.00	\$ 5,000.00
Court Fees	\$ 500.00	\$ -	\$ -	\$ 500.00
<b>Total Legal and Other Professional Fees</b>	<b>\$ 12,000.00</b>	<b>\$ 6,900.66</b>	<b>\$ 11,000.66</b>	<b>\$ 12,000.00</b>
<b>Management Fees</b>				
Management Fees	\$ 12,000.00	\$ 8,000.00	\$ 12,000.00	\$ 12,000.00
<b>Total Management Fees</b>	<b>\$ 12,000.00</b>	<b>\$ 8,000.00</b>	<b>\$ 12,000.00</b>	<b>\$ 12,000.00</b>
<b>Utilities</b>				
Electric	\$ 200.00	\$ 101.99	\$ 146.99	\$ 200.00
Extra Trash Removal	\$ 2,000.00	\$ 831.21	\$ 1,662.42	\$ 2,000.00
<b>Total Utilities</b>	<b>\$ 2,200.00</b>	<b>\$ 933.20</b>	<b>\$ 1,809.41</b>	<b>\$ 2,200.00</b>
<b>Administration</b>				
Printing & Reproduction	\$ 800.00	\$ 326.27	\$ 326.27	\$ 800.00
Office Supplies	\$ 300.00	\$ -	\$ -	\$ 300.00
Meeting Expenses	\$ 500.00	\$ -	\$ -	\$ 500.00
Community Sale Advertising	\$ 150.00	\$ -	\$ -	\$ 150.00
Post Office Box	\$ 150.00	\$ 114.00	\$ 114.00	\$ 150.00
Annual Member Social Event	\$ 400.00	\$ -	\$ -	\$ 400.00
Website	\$ 500.00	\$ -	\$ 500.00	\$ 500.00
Late Dues Notices	\$ -	\$ 176.50	\$ 176.50	\$ 200.00
<b>Total Administrative</b>	<b>\$ 2,800.00</b>	<b>\$ 616.77</b>	<b>\$ 1,116.77</b>	<b>\$ 3,000.00</b>

<b>Capital Improvements</b>				
Sidewalk or other projects	\$ 7,000.00	\$ 7,633.38	\$ 7,633.38	\$ 2,000.00
<b>Total Capital Improvements</b>	<b>\$ 7,000.00</b>	<b>\$ 7,633.38</b>	<b>\$ 7,633.38</b>	<b>\$ 2,000.00</b>
<b>Total Operating Expenses</b>	<b>\$ 45,750.00</b>	<b>\$ 26,699.75</b>	<b>\$ 38,440.96</b>	<b>\$ 45,450.00</b>
Total Operating Income	\$ 46,189.00	\$ 48,170.43	\$ 49,214.91	\$ 46,189.00
Total Operating Expense	\$ 45,750.00	\$ 26,699.75	\$ 38,440.96	\$ 45,450.00
<b>Net Income</b>	<b>\$ 439.00</b>	<b>\$ 21,470.68</b>	<b>\$ 10,773.95</b>	<b>\$ 739.00</b>