

Highlands HOA 2021 Financial Report & 2022 Annual Operating Budget

Account Name	2021 Budget	2021 Actual	2022 Budget
Income			
Other Fees			
Late Fees	\$ -	\$ 208.14	\$ -
Interest	\$ -	\$ 4.47	\$ -
Legal and Court Fees	\$ -	\$ 1,640.73	\$ -
Misc. Income	\$ -	\$ 0.05	\$ -
Total Other Fees	\$ -	\$ 1,853.39	\$ -
Homeowner Dues	\$ 45,980.00	\$ 44,398.35	\$ 45,980.00
Total Operating Income	\$ 45,980.00	\$ 46,251.74	\$ 45,980.00
Expenses			
Landscaping			
Grounds Care Contract	\$ 7,500.00	\$ 5,170.00	\$ 7,500.00
Entrance Signs - Freshen Up	\$ 1,500.00	\$ 600.00	\$ 1,500.00
Trail Refresh / Maintenance	\$ 5,000.00	\$ 6,100.00	\$ 1,000.00
Total Landscaping	\$ 14,000.00	\$ 11,870.00	\$ 10,000.00
Insurance			
Property Insurance	\$ 1,000.00	\$ 900.17	\$ 1,000.00
Total Insurance	\$ 1,000.00	\$ 900.17	\$ 1,000.00
Legal and Other Professional Fees			
Legal Fees	\$ 6,500.00	\$ 4,169.93	\$ 6,500.00
Accounting	\$ 5,000.00	\$ 1,305.00	\$ 5,000.00
Court Fees	\$ 500.00	\$ -	\$ 500.00
Total Legal and Other Professional Fees	\$ 12,000.00	\$ 5,474.93	\$ 12,000.00
Management Fees			
Management Fees	\$ 12,000.00	\$ 11,823.00	\$ 12,000.00
Total Management Fees	\$ 12,000.00	\$ 11,823.00	\$ 12,000.00
Utilities			
Electric	\$ 200.00	\$ 180.68	\$ 200.00
Extra Trash Removal	\$ 2,000.00	\$ 885.57	\$ 2,000.00
Total Utilities	\$ 2,200.00	\$ 1,066.25	\$ 2,200.00
Administration			
Printing & Reproduction	\$ 800.00	\$ 1,197.51	\$ 1,000.00
Office Supplies	\$ 300.00	\$ 114.00	\$ 300.00
Post Office Box	\$ 150.00	\$ 148.00	\$ 150.00
Website / Email	\$ 500.00	\$ -	\$ 500.00
GoToMeeting	\$ -	\$ 14.00	\$ 168.00
Late Dues Notices	\$ 200.00	\$ -	\$ 200.00
Advertisement Signs (Community Sale and Community Social)	\$ -	\$ -	\$ 200.00
Total Administrative	\$ 1,950.00	\$ 1,473.51	\$ 2,518.00
Capital Improvements			

Sidewalk		\$	(6,750.00)	\$	-
Entrance Signs at additional entrances or other projects	\$ 2,000.00	\$	3,316.33	\$	2,000.00
Land Survey	\$ 4,000.00	\$	4,818.00		
Speed Sign Installation	\$ -	\$	-	\$	3,000.00
Total Capital Improvements	\$ 6,000.00	\$	1,384.33	\$	5,000.00
Total Operating Expenses	\$ 49,150.00	\$	33,992.19	\$	44,718.00
Total Operating Income	\$ 45,980.00	\$	46,251.74	\$	45,980.00
Total Operating Expense	\$ 49,150.00	\$	33,992.19	\$	44,718.00
Net Income	\$ (3,170.00)	\$	12,259.55	\$	1,262.00