

Hillside View # of Homes 76	2021 Actual	2022 Actual	2023 Budget	2023 Actual YTD 7.31.23	Projected 2023 Year End 12.31.23	Proposed 2024 Budget Annual	Quarterly Per House	Per Lot Per Year
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OPERATING INCOME

Assessment Income	62,320.00	62,320.00	62,320.00	36,353.33	62,320.00	62,320.00	205.00	820.00
Reserve Assessment							-	-
Violation Fines/Admin Fees		(700.00)					-	-
Late Fees	360.00	410.00		140.00	240.00		-	-
Bad Debt				400.00	400.00		-	-
Interest Income	9.35	7.47		4.28	7.34		-	-
Miscellaneous Income	210.00	280.00					-	-
Gates/Keys	70.00						-	-
Total Operating Income	\$ 62,969.35	\$ 62,317.47	\$ 62,320.00	\$ 36,897.61	\$ 62,967.34	\$ 62,320.00	\$ 205.00	\$ 820.00

OPERATING EXPENSES

Administrative Expense

Management Fees	9,120.00	9,120.00	9,120.00	5,320.00	9,120.00	9,720.00	31.97	127.89
Legal	377.00						-	-
Accounting/Tax Prep	975.00	975.00	125.00	125.00	125.00	125.00	0.41	1.64
Website-Electronic Check Interface		420.00	420.00	245.00	420.00	420.00	1.38	5.53
Bad Debt Reserve Study 2021	700.00	300.00					-	-
Postage	393.85	376.54	445.00	267.55	458.66	460.00	1.51	6.05
Meetings	120.00	240.00	240.00	120.00	240.00	240.00	0.79	3.16
Miscellaneous - Keys		340.20				250.00	0.82	3.29
Ombudsman/Secretary of State	323.00	373.00	373.00	373.00	373.00	373.00	1.23	4.91
Federal Income Tax	666.00		88.00	132.00	132.00	400.00	1.32	5.26
Storage	240.00	240.00	240.00	140.00	240.00	240.00	0.79	3.16
Total Administrative	\$ 12,914.85	\$ 12,384.74	\$ 11,051.00	\$ 6,722.55	\$ 11,108.66	\$ 12,228.00	\$ 40.22	\$ 160.89

Insurance Expense

Insurance Liability/Property	2,178.98	1,529.38	1,605.85	1,073.71	1,840.65	2,116.74	6.96	27.85
Insurance D&O	1,419.50	980.25	1,029.26	688.15	1,179.69	1,238.67	4.07	16.30
Total Insurance	\$ 3,598.48	\$ 2,509.63	\$ 2,635.11	\$ 1,761.86	\$ 3,020.33	\$ 3,355.41	\$ 11.04	\$ 44.15

Landscaping Expense

Landscape Contract	9,600.00	9,600.00	9,600.00	5,600.00	9,800.00	10,080.00	33.16	132.63
Landscape - Other	2,530.25	4,444.83	2,200.00	3,342.26	5,729.59	4,500.00	14.80	59.21
Total Landscaping	\$ 12,130.25	\$ 14,044.83	\$ 11,800.00	\$ 8,942.26	\$ 15,529.59	\$ 14,580.00	\$ 47.96	\$ 191.84

Transfer to Reserves

Transfer to Reserves	27,996.00	27,660.00	24,360.00	14,210.00	24,360.00	20,100.00	66.12	264.47
Reserve Study							-	-
Total Transfer to Reserves	\$ 27,996.00	\$ 27,660.00	\$ 24,360.00	\$ 14,210.00	\$ 24,360.00	\$ 20,100.00	\$ 66.12	\$ 264.47

Repairs & Maintenance

Street Sweeping	1,482.30	1,602.13	1,482.50	967.54	2,858.64	3,180.00	10.46	41.84
Lighting Contract	1,385.03	1,394.99	1,320.00	770.00	1,320.00	1,320.00	4.34	17.37
Security-Cameras	550.40	1,403.40	250.00	1,343.65	2,303.40	1,800.00	5.92	23.68
Gate Repairs	1,140.00	483.57	800.00		1,000.00	500.00	1.64	6.58
General Repairs & Maintenance	3,460.60	895.00	1,500.00	454.72	779.52	941.59	3.10	12.39
Total Repairs & Maintenance	\$ 8,018.33	\$ 5,779.09	\$ 5,352.50	\$ 3,535.91	\$ 8,261.56	\$ 7,741.59	\$ 25.47	\$ 101.86

Utilities Expense

Water - Sewer	2,237.46	3,504.42	2,295.56	848.49	2,287.00	2,320.00	7.63	30.53
Electric	1,681.39	1,863.91	1,820.00	1,284.66	1,950.00	1,995.00	6.56	26.25
Telephone	59.43		1,800.00				-	-
Internet							-	-
Total Utilities	\$ 3,978.28	\$ 5,368.33	\$ 5,915.56	\$ 2,133.15	\$ 4,237.00	\$ 4,315.00	\$ 14.19	\$ 56.78

Total Expenses	\$ 68,636.19	\$ 67,746.62	\$ 61,114.17	\$ 37,305.73	\$ 66,517.14	\$ 62,320.00	\$ 205.00	\$ 820.00
Net Income /(Loss)	\$ (5,666.84)	\$ (5,429.15)	\$ 1,205.83	\$ (408.12)	\$ (3,549.80)	\$ (0.00)	\$ (0.00)	\$ (0.00)

RESERVE ANALYSIS

Beginning Balance Reserve 2024	\$ 348,408.90			Reserve Summary - Per Study	
Reserve Interest 2024	\$ 3,978.00				
Reserve Expenses 2024	\$ 28,127.00			Asphalt - Preventive	28,127.00
Reserve Contribution - 2024	\$ 20,100.00			Last done July 2019	
Ending Reserve Balance 2024	\$ 344,359.90				<u>28,127.00</u>
100% Balance per Reserve Study	\$ 331,817.00	103.78%			