

	A	B	C	D	E
1	HIGHLAND HOMES ASSOCIATION BUDGET				
2	66 units (Includes model home)				
3	Fiscal Year 01 January				
4		2017	2017	2018	COMMENTS
5		Approved	Projected	Approved	
6					
7	INCOME				
8	Association/Condo Fee	175,968.00	187,588.00	219,960.00	
9		-	-	-	
10	TOTAL INCOME	175,968.00	187,588.00	219,960.00	
11					
12	EXPENSES				
13	Accounting	800.00	400.00	500.00	Tax return.
14	Administration	600.00	450.00	600.00	Annual Meeting Notices/mailings
15	Legal/Collections	-	-	1,000.00	
16	Operating Contingency	6,000.00	3,000.00	7,000.00	In the event of an unexpected event.
17	Management Fee	9,953.00	10,500.00	12,910.00	Based on Management Agreement/65 units
18	Insurance	3,000.00	3,200.00	3,400.00	
19	Electricity / Street Lights	1,800.00	1,780.00	2,200.00	Common area electricity
20	Maintenance Repair/Lights	1,000.00	1,660.00	2,100.00	Bulb replacement to LED
21	Water	8,200.00	9,015.00	12,000.00	
22	Irrigation Repairs	4,000.00	6,485.00	8,500.00	More homes & some initial problems still exist with irrigation system
23	Landscape/Snow Removal Contract	68,940.00	76,985.00	81,540.00	Landscape & snow removal contract combined.
24	Snow Removal - Non Contract	2,000.00	-	5,000.00	Loader work.
25	Sealcoating Driveways	3,000.00	4,954.00	3,500.00	Phase 3 contains 17 homes
26	Trash/Rubbish Removal	15,000.00	16,500.00	18,600.00	Trash/recycling based on 65 homes
27	HOA Fees	30,000.00	32,400.00	38,808.00	Based on 65 homes
28	Capital Reserve Funding	14,800.00	14,800.00	22,200.00	10% of budget is good practice in industry
29	Prior Year Due to Reserves	6,765.00	6,765.00	-	Due to reserves from 2016.
30	TOTAL EXPENSES	175,858.00	188,894.00	219,858.00	
31					
32	SURPLUS (LOSS)	110.00	(1,306.00)	102.00	
33					
34	MONTHLY FEE	282.00		282.00	
35					
36					