

WESTCHESTER OF HILLSBOROUGH HOMEOWNERS ASSOCIATION INC

2020 ADOPTED BUDGET (NOVEMBER 7, 2019)

January 1, 2020 - December 31, 2020

AVERAGE UNITS ASSESSED: 368

YEAR 2018 ANNUAL PER UNIT ASSESSMENT: \$650 X 368 units

YEAR 2019 ANNUAL PER UNIT ASSESSMENT: \$650 X 368 units

YEAR 2020 ANNUAL PER UNIT ASSESSMENT: \$700 X 368 units

REVENUES	2019 Accounts as of end Sep 2019	2019 Accounts projected to year end	2019 Annual Budget	2020 Budget	Comments
Assessment Income	239,200.00	239,200.00	239,200.00	257,600.00	368 homes x \$700; 7.7% increase
Gate Remotes	820.00	900.00	600.00	600.00	
Interest-Operating	4.60	6.00			
Late Fees	2,602.27	2,700.00	600.00	600.00	
Interest-Reserve	3,770.52	5,030.00		2,500.00	
Other Income	5.14	10.00	500.00	500.00	
Mailbox Reimbursement	3,751.95	5,000.00			
Total Revenue	250,154.48	252,846.00	240,900.00	261,800.00	
OPERATING EXP					
Administration					
Mgmt/Acct	21,859.20	29,146.00	29,150.00	30,030.00	3% inc to 6.80/unit/last inc given 2017
Office	8,690.19	14,000.00	12,500.00	13,500.00	
Bank Charges	0.00	25.00	100.00	100.00	
Traffic Calming	0.00	0.00	5,000.00	5,000.00	speed humps
Community Services	740.68	3,500.00	2,600.00	3,170.00	social/welcome/yard of the month
Website	500.00	1,000.00	1,050.00	1,050.00	
Reserve Study update	2,450.00	2,450.00	2,500.00	0.00	next study 2024
Insurance	10,697.00	10,697.00	11,550.00	12,500.00	expect increase
Bad Debt	1,800.73	3,000.00	650.00	650.00	
Administration Total	46,737.80	63,818.00	65,100.00	66,000.00	
Legal & Accounting					
Legal	100.00	100.00	3,000.00	3,000.00	
CPA Reports/Tax Prep	675.00	675.00	700.00	700.00	
Tax payments	0.00	0.00	0.00	0.00	
Property Taxes	0.00	8,700.00	8,800.00	8,800.00	Countryway lighting
Corp. Filing Fees	61.25	62.00	100.00	100.00	
Legal & Acc Total	836.25	9,537.00	12,600.00	12,600.00	
Utilities					
Electricity/general	1,394.78	1,675.00	2,000.00	2,000.00	
Electricity/street lights	30,557.89	36,700.00	37,000.00	37,000.00	
Utilities Total	31,952.67	38,375.00	39,000.00	39,000.00	
Ponds/Lakes/Drainage					
Pond Maintenance	3,465.00	4,620.00	6,000.00	6,000.00	monthly maint is \$385
Mitigation/Monitoring	0.00	0.00	0.00	0.00	next report due 2021
Ponds/Lakes Total	3,465.00	4,620.00	6,000.00	6,000.00	
Sidewalks Signs Entrances					
Mailboxes	2,864.39	5,000.00			reimbursed by homeowners
Signs - R&M	880.50	2,000.00	2,000.00	4,000.00	
Walls R&M	50.00	100.00	4,500.00	5,000.00	cleaning
Lighting R&M	50.00	100.00	500.00	200.00	
Swalks,Signs & Ent Totals	3,844.89	7,200.00	7,000.00	9,200.00	
Grounds					
Landscaping Contract	29,475.00	39,300.00	45,000.00	40,100.00	3275 since 2014; 2% inc for 2020
Landscape Improvements	4,402.52	5,500.00	2,500.00	3,000.00	
Tot Lots R&M	5,982.86	6,500.00	5,000.00	6,000.00	ytd incl emergency shade removal
Roads & Grounds R&M	29.54	2,500.00	2,000.00	2,000.00	
Street Tree Pruning	0.00	5,000.00	5,000.00	5,000.00	423 total
Sidewalk Maintenance	0.00	8,200.00	5,000.00	5,000.00	
Foreclosure Maintenance	0.00	0.00	300.00	300.00	
Irrigation R & M	1,918.00	2,600.00	1,500.00	2,000.00	
Grounds Total	41,807.92	69,600.00	66,300.00	63,400.00	
Operating Expenses	128,644.53	193,150.00	196,000.00	196,200.00	<i>continued overleaf...</i>

WESTCHESTER OF HILLSBOROUGH HOMEOWNERS ASSOCIATION INC
2020 ADOPTED BUDGET (NOVEMBER 7, 2019)
January 1, 2020 - December 31, 2020

AVERAGE UNITS ASSESSED: 368

YEAR 2015 ANNUAL PER UNIT ASSESSMENT: \$650 X 368 units (increased 8.3%)

YEAR 2016 ANNUAL PER UNIT ASSESSMENT: \$650 X 368 units

YEAR 2017 ANNUAL PER UNIT ASSESSMENT: \$650 X 368 units

YEAR 2018 ANNUAL PER UNIT ASSESSMENT: \$650 X 368 units

YEAR 2019 ANNUAL PER UNIT ASSESSMENT: \$650 X 368 units

YEAR 2020 ANNUAL PER UNIT ASSESSMENT: \$700 X 368 units (increased 7.7%)

	2019 Accounts as of end Sep 2019	2019 Accounts projected to year end	2019 Annual Budget	2020 Budget	Comments
OPERATING EXP					
Gate Maintenance					
Gate - telephone	2,067.85	2,495.00	1,800.00	1,100.00	
Entrance Gate R&M	3,162.01	6,000.00	5,000.00	5,500.00	
Gate Maint Total	5,229.86	8,495.00	6,800.00	6,600.00	
Contingencies	0.00	100.00	100.00	100.00	
Total Operating Expenses	133,874.39	201,745.00	202,900.00	202,900.00	
RESERVES					
General Reserves	41,770.52	43,030.00	38,000.00	58,900.00	
Total Reserves	41,770.52	43,030.00	38,000.00	58,900.00	
NET OPERATING	74,509.57	8,071.00	0.00	0.00	

2020 ASSESSMENTS

THE 2020 BI-ANNUAL ASSESSMENTS TO INCREASE \$25 PER PAYMENT TO \$350.00 PER PAYMENT (\$700 PER YEAR). 2020 PAYMENT DUE DATES SHALL REMAIN AS FEB 1ST & JULY 1ST 2020

	End Sep 2019	Est End 2019
General Reserves	337,909.00	330,668.00

TOTAL REPAVING COST 226,788.00 work done June 2017

RESERVES ARE NOT LIMITED TO REPAVING - WALLS, GATES, SIGNAGE, TOT LOT EQUIPMENT, STORM DRAINS, POND STRUCTURES ETC. REQUIRE RESERVE FUNDING
 RESERVES ARE ALSO FOR SPECIAL PROJECTS EG. STREET TREE REMOVAL/REPLACEMENT