

**WESTCHESTER OF HILLSBOROUGH HOMEOWNERS ASSOCIATION INC**  
**2023 ADOPTED BUDGET (NOVEMBER 10, 2022)**  
**January 1, 2023 - December 31, 2023**  
**AVERAGE UNITS ASSESSED: 368**

**YEAR 2021 ANNUAL PER UNIT ASSESSMENT: \$700 X 368 units**  
**YEAR 2022 ANNUAL PER UNIT ASSESSMENT: \$700 X 368 units**  
**YEAR 2023 ANNUAL PER UNIT ASSESSMENT: \$750 X 368 units (7.1% inc)**

<b>REVENUES</b>	<b>2022 Accounts as of end Sep 2021</b>	<b>2022 Accounts projected to year end</b>	<b>2022 Annual Budget</b>	<b>2023 Budget</b>	<b>Comments</b>
Assessment Income	257,600.00	257,600.00	257,600.00	276,000.00	368 homes x \$750; 7.1% inc
Gate Remotes	1,230.00	1,330.00	600.00	1,000.00	
Interest-Operating	4.22	6.00			
Late Fees	126.69	200.00	400.00	200.00	
Interest-Reserve	701.28	1,200.00	600.00	2,000.00	
Other Income	630.25	800.00	1,000.00	500.00	
Mailbox Reimbursement	2,929.38	5,000.00			
<b>Total Revenue</b>	<b>263,221.82</b>	<b>266,136.00</b>	<b>260,200.00</b>	<b>279,700.00</b>	
<b>OPERATING EXP</b>					
<b>Administration</b>					
Mgmt/Acct	23,182.80	30,910.00	30,910.00	32,458.00	5% inc to \$7.35 per unit
Office	10,124.62	16,575.00	16,000.00	16,800.00	
Bank Charges	93.16	100.00	100.00	100.00	recouped by homeowners
Traffic Calming	0.00	0.00	1,500.00	500.00	
Community Services	753.30	2,500.00	2,500.00	2,500.00	social/welcome/yard of the month
Website	750.00	1,500.00	1,500.00	1,800.00	increase to webmaster
Reserve Study update	1,550.00	3,100.00	3,000.00	0.00	
Insurance	14,533.65	14,534.00	14,400.00	17,000.00	insurance increase expected
Bad Debt	0.00	0.00	1,400.00	1,400.00	
<b>Administration Total</b>	<b>50,987.53</b>	<b>69,219.00</b>	<b>71,310.00</b>	<b>72,558.00</b>	
<b>Legal &amp; Accounting</b>					
Legal	500.00	2,000.00	4,000.00	2,000.00	
CPA Reports/Tax Prep	200.00	700.00	700.00	800.00	
Tax payments	0.00	0.00	0.00	0.00	
Property Taxes	0.00	9,000.00	9,000.00	9,200.00	Countryway lighting
Corp. Filing Fees	61.25	62.00	70.00	70.00	
<b>Legal &amp; Acc Total</b>	<b>761.25</b>	<b>11,762.00</b>	<b>13,770.00</b>	<b>12,070.00</b>	
<b>Utilities</b>					
Electricity/general	1,255.42	1,674.00	1,500.00	1,800.00	
Electricity/street lights	32,643.70	43,800.00	37,000.00	44,740.00	20% TECO increase
<b>Utilities Total</b>	<b>33,899.12</b>	<b>45,474.00</b>	<b>38,500.00</b>	<b>46,540.00</b>	
<b>Ponds/Lakes/Drainage</b>					
Pond Maintenance	5,017.19	8,320.00	6,500.00	6,500.00	10% increase
Mitigation/Monitoring	0.00	0.00	0.00	0.00	2026 is next reporting year
<b>Ponds/Lakes Total</b>	<b>5,017.19</b>	<b>8,320.00</b>	<b>6,500.00</b>	<b>6,500.00</b>	
<b>Sidewalks Signs Entrances</b>					
Mailboxes	3,574.38	5,000.00			reimbursed by homeowners
Signs - R&M	1,792.21	4,000.00	4,000.00	3,000.00	
Walls R&M	213.33	400.00	5,000.00	5,000.00	
Lighting R&M	1,650.00	5,300.00	4,000.00	4,000.00	includes holiday lighting \$3.3K
<b>Swalks, Signs &amp; Ent Totals</b>	<b>7,229.92</b>	<b>14,700.00</b>	<b>13,000.00</b>	<b>12,000.00</b>	
<b>Grounds</b>					
Landscaping Contract	37,913.69	45,530.00	44,802.00	46,370.00	3% increase
Landscape Improvements	41,122.27	5,465.00	8,000.00	10,000.00	expense \$39,534.75 to reserves
Tot Lots R&M	8,049.50	9,150.00	8,000.00	9,600.00	add swalk&rectify drainage
Roads & Grounds R&M	0.00	0.00	1,500.00	1,000.00	
Street Tree Pruning	22,015.00	22,465.00	9,000.00	11,000.00	406 total/now 383
Sidewalk Maintenance	0.00	0.00	7,000.00	7,000.00	
Foreclosure Maintenance	0.00	0.00	300.00	300.00	
Irrigation R & M	2,232.88	2,500.00	2,200.00	2,200.00	
<b>Grounds Total</b>	<b>111,333.34</b>	<b>85,110.00</b>	<b>80,802.00</b>	<b>87,470.00</b>	
<b>Operating Expenses</b>	<b>209,228.35</b>	<b>234,585.00</b>	<b>223,882.00</b>	<b>237,138.00</b>	<i>continued overleaf...</i>

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**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 (increased 7.7%)**  
**YEAR 2021 ANNUAL PER UNIT ASSESSMENT: \$700 X 368 units**  
**YEAR 2022 ANNUAL PER UNIT ASSESSMENT: \$700 X 368 units**  
**YEAR 2023 ANNUAL PER UNIT ASSESSMENT: \$750 X 368 units (increased 7.1%)**

	2022 Accounts as of end Sep 2022	2022 Accounts projected to year end	2022 Annual Budget	2023 Budget	Comments
<b>OPERATING EXP</b>					
<b>Gate Maintenance</b>					
Gate - telephone	452.50	1,000.00	1,200.00	1,100.00	
Entrance Gate R&M	14,193.84	15,000.00	3,000.00	3,000.00	
<b>Gate Maint Total</b>	<b>14,646.34</b>	<b>16,000.00</b>	<b>4,200.00</b>	<b>4,100.00</b>	
<b>Contingencies</b>	<b>0.00</b>	<b>100.00</b>	<b>118.00</b>	<b>102.00</b>	
<b>Total Operating Expenses</b>	<b>223,874.69</b>	<b>250,685.00</b>	<b>228,200.00</b>	<b>241,340.00</b>	
<b>RESERVES</b>					
General Reserves	32,701.28	33,200.00	32,000.00	38,360.00	
Total Reserves	32,701.28	33,200.00	32,000.00	38,360.00	
<b>TOTAL OPERATING</b>	<b>256,575.97</b>	<b>283,885.00</b>	<b>260,200.00</b>	<b>279,700.00</b>	
<b>NET OPERATING</b>	<b>6,645.85</b>	<b>-17,749.00</b>	<b>0.00</b>	<b>0.00</b>	

**2023 ASSESSMENTS**

**THE 2023 BI-ANNUAL ASSESSMENTS TO INCREASE FROM \$350.00 PER PAYMENT TO \$375.00 PER PAYMENT (\$750) PER ANNUM. PAYMENT DUE DATES REMAIN 02/01/23 & 07/01/23**

	End Sep 2022	Est End 2022	
General Reserves	422,067.00	362,533.00	
TOTAL REPAVING COST	226,788.00	work done June 2017	informational

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