

HILLER HIGHLANDS II  
2018 OPERATING & RESERVE BUDGETS

Approved 11/13/18

OPERATING BUDGET	2016 BUDGET	2016 ACTUAL	2017 BUDGET	2017 ESTIMATE	2018 BUDGET	MONTHLY BUDGET	MONTHLY PER UNIT
<b>INCOME</b>							
<b>Assessment Income</b>							
4000 Income from Member Fees	\$117,600	\$117,600	\$134,400	\$134,400	\$134,400	\$11,200	\$267
4001 Member Charges	\$0	\$35	\$0	\$0	\$0	\$0	\$0
4002 Late Fees	\$0	\$160	\$0	\$0	\$0	\$0	\$0
<b>Total Assessment Income</b>	<b>\$117,600</b>	<b>\$117,795</b>	<b>\$134,400</b>	<b>\$134,400</b>	<b>\$134,400</b>	<b>\$11,200</b>	<b>\$267</b>
<b>Collections Income</b>							
4110 Late Fees & Interest	\$0	\$231	\$0	\$161	\$60	\$5	\$0
4125 Delinquency Management	\$0	\$70	\$0	\$70	\$70	\$0	\$0
<b>Total Collections Income</b>	<b>\$0</b>	<b>\$301</b>	<b>\$0</b>	<b>\$231</b>	<b>\$60</b>	<b>\$5</b>	<b>\$0</b>
<b>Other Income</b>							
4810 Violation Income	\$0	\$780	\$0	\$0	\$0	\$0	\$0
4835 Miscellaneous Income	\$0	\$30	\$0	\$0	\$0	\$0	\$0
4900 Interest Earned Operating Account	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Loan From Reserve	\$0	\$10,817	\$0	\$0	\$0	\$0	\$0
Reclass from Reserve	\$0	\$1,410	\$0	\$0	\$0	\$0	\$0
<b>Total Other Income</b>	<b>\$0</b>	<b>\$13,037</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL INCOME</b>	<b>\$117,600</b>	<b>\$131,133</b>	<b>\$134,400</b>	<b>\$134,631</b>	<b>\$134,460</b>	<b>\$11,205</b>	<b>\$267</b>
<b>EXPENSES</b>							
<b>Administration Expense</b>							
6005 SBA Bank Loan	\$17,585	\$16,126	\$0	\$0	\$0	\$0	\$0
6025 Collection Charges	\$0	\$180	\$0	\$0	\$0	\$0	\$0
6045 Dues & Subscriptions	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6060 Interest Incurred	\$0	\$180	\$0	\$0	\$0	\$0	\$0
6075 Meeting Room Rentals	\$150	\$150	\$150	\$150	\$150	\$113	\$0
6090 Office Supplies	\$0	\$5	\$0	\$0	\$0	\$0	\$0
6105 Reserve Study	\$0	\$375	\$375	\$0	\$1,000	\$83	\$2
6115 Website Maintenance	\$100	\$100	\$100	\$98	\$100	\$8	\$0
6185 Other Administrative Service	\$600	\$510	\$700	\$305	\$200	\$12	\$1
<b>Total Administration Expense</b>	<b>\$18,435</b>	<b>\$17,626</b>	<b>\$1,325</b>	<b>\$553</b>	<b>\$1,750</b>	<b>\$146</b>	<b>\$3</b>
<b>Communications</b>							
6200 Community Events	\$153	\$175	\$200	\$240	\$250	\$21	\$0
6210 Printing & Copies	\$800	\$465	\$800	\$500	\$550	\$46	\$1
6215 Postage	\$250	\$187	\$250	\$200	\$250	\$21	\$0
<b>Total Communications</b>	<b>\$1,203</b>	<b>\$827</b>	<b>\$1,250</b>	<b>\$940</b>	<b>\$1,050</b>	<b>\$88</b>	<b>\$2</b>
<b>Insurance</b>							
6400 Insurance Premiums	\$5,000	\$4,721	\$4,600	\$5,529	\$5,700	\$475	\$11
6415 D&O Insurance Premiums	\$1,100	\$1,156	\$1,200	\$1,213	\$1,300	\$108	\$3
<b>Total Insurance</b>	<b>\$6,100</b>	<b>\$5,877</b>	<b>\$5,800</b>	<b>\$6,742</b>	<b>\$7,000</b>	<b>\$583</b>	<b>\$14</b>
<b>Utilities</b>							
6000 Electric Service	\$1,200	\$1,271	\$1,500	\$1,300	\$1,400	\$117	\$3
6025 Water Service	\$35,000	\$48,888	\$50,000	\$50,000	\$50,000	\$4,283	\$108
<b>Total Utilities</b>	<b>\$36,200</b>	<b>\$50,159</b>	<b>\$51,500</b>	<b>\$51,300</b>	<b>\$56,400</b>	<b>\$4,700</b>	<b>\$112</b>
<b>Landscaping Expense</b>							
6100 Grounds & Landscaping - Contract	\$23,400	\$22,716	\$23,400	\$22,716	\$23,400	\$1,950	\$46
6150 Seasonal Color/Plantings - Contract	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6160 Tree Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6199 Landscaping Other	\$0	\$1,890	\$1,000	\$900	\$900	\$72	\$1
<b>Total Landscaping Expense</b>	<b>\$24,000</b>	<b>\$27,316</b>	<b>\$24,400</b>	<b>\$22,956</b>	<b>\$23,900</b>	<b>\$1,992</b>	<b>\$47</b>
<b>Repair &amp; Maintenance</b>							
6600 General Repair & Maintenance	\$300	\$0	\$0	\$78	\$0	\$0	\$0
6640 Locking Repair & Maintenance	\$800	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Repair &amp; Maintenance</b>	<b>\$800</b>	<b>\$0</b>	<b>\$0</b>	<b>\$78</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Professional Services</b>							
7000 Audit & Tax Services	\$825	\$0	\$825	\$2,220	\$1,300	\$108	\$3
7030 Legal Services General Counsel	\$300	\$113	\$300	\$1,060	\$500	\$42	\$1
7040 Management Fees - Contract	\$4,630	\$4,630	\$4,630	\$4,630	\$4,630	\$386	\$9
<b>Total Professional Services</b>	<b>\$5,755</b>	<b>\$4,743</b>	<b>\$5,755</b>	<b>\$7,920</b>	<b>\$6,430</b>	<b>\$536</b>	<b>\$13</b>
<b>Taxes</b>							
6005 State Income Taxes	\$0	\$35	\$0	\$170	\$170	\$14	\$0
<b>Total Taxes</b>	<b>\$0</b>	<b>\$35</b>	<b>\$0</b>	<b>\$170</b>	<b>\$170</b>	<b>\$14</b>	<b>\$0</b>
<b>Other Expenses</b>							
6100 Contingency	\$0	\$0	\$8,170	\$0	\$1,500	\$125	\$3
6105 Reserve Budgeted Transfer	\$25,100	\$25,100	\$36,200	\$36,200	\$36,200	\$3,142	\$79
<b>Total Other Expenses</b>	<b>\$25,100</b>	<b>\$25,100</b>	<b>\$44,370</b>	<b>\$36,200</b>	<b>\$37,700</b>	<b>\$3,142</b>	<b>\$76</b>
<b>TOTAL EXPENSES</b>	<b>\$117,593</b>	<b>\$131,682</b>	<b>\$134,400</b>	<b>\$126,869</b>	<b>\$134,400</b>	<b>\$11,200</b>	<b>\$267</b>
<b>Net Income (Loss)</b>	<b>\$7</b>	<b>-\$549</b>	<b>\$0</b>	<b>\$7,762</b>	<b>\$60</b>	<b>\$5</b>	<b>\$0</b>

RESERVE BUDGET	2016 BUDGET	2016 ACTUAL	2017 BUDGET	2017 ESTIMATE	2018 BUDGET	2019 ESTIMATE	2020 ESTIMATE	2021 ESTIMATE	2022 ESTIMATE
<b>BEGINNING RESERVE BALANCE</b>									
Discover Bank CD	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$0	\$0	\$0
Union Bank - RSV #8147	\$72,303	\$72,303	\$23,618	\$23,618	\$44,186	\$60,506	\$172,333	\$193,433	\$218,058
<b>BEGINNING BALANCE</b>	<b>\$172,303</b>	<b>172,303</b>	<b>123,618</b>	<b>123,618</b>	<b>144,611</b>	<b>150,931</b>	<b>172,333</b>	<b>193,433</b>	<b>218,058</b>
<b>RESERVE INCOME</b>									
4905 Reserve Contribution Income	\$25,100	\$20,917	\$36,200	\$36,200	\$36,200	\$36,200	\$36,200	\$36,200	\$36,200
4901 Interest Earned	\$1,950	\$1,970	\$1,970	\$1,970	\$1,970	\$977	\$0	\$0	\$0
HDA Loan	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150,000
<b>TOTAL RESERVE INCOME</b>	<b>\$27,050</b>	<b>\$22,887</b>	<b>\$38,170</b>	<b>\$38,170</b>	<b>\$38,170</b>	<b>\$37,177</b>	<b>\$36,200</b>	<b>\$36,200</b>	<b>\$186,200</b>
<b>EXPENSES</b>									
<b>Administrative</b>									
6005 SBA Loan Payoff	\$0	\$48,439	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reclass to Operating	\$0	\$1,410	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Administrative</b>	<b>\$0</b>	<b>\$49,849</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Reimbursable Expenses</b>									
6957 Reimbursable Expenses	\$0	\$1,975	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Reimbursable Expenses</b>	<b>\$0</b>	<b>\$1,975</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Reserve Expenses</b>									
<b>8800 Repair &amp; Replacement</b>									
<b>8818 Building</b>									
Replace Meter Closet	\$893	\$575	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Asphalt Repair	\$12,800	\$0	\$0	\$6,967	\$0	\$0	\$0	\$0	\$40,000
Asphalt Sealing	\$3,751	\$0	\$0	\$0	\$0	\$0	\$4,000	\$0	\$0
Minor Wood repair	\$525	\$0	\$0	\$0	\$525	\$525	\$525	\$525	\$525
<b>Total Building</b>	<b>\$17,769</b>	<b>\$575</b>	<b>\$0</b>	<b>\$6,967</b>	<b>\$525</b>	<b>\$525</b>	<b>\$4,525</b>	<b>\$525</b>	<b>\$40,525</b>
<b>8852 Fences, Gates &amp; Walls</b>									
<b>8884 Irrigation</b>									
Inline Drip Irrigation	\$0	\$0	\$0	\$0	\$5,800	\$5,000	\$5,000	\$5,000	\$5,000
Submeters	\$0	\$0	\$0	\$0	\$7,500	\$0	\$0	\$0	\$0
Smart Meter	\$0	\$0	\$0	\$0	\$2,100	\$4,200	\$0	\$0	\$0
Irrigation Maintenance & Repair	\$525	\$0	\$525	\$1,115	\$525	\$1,000	\$525	\$1,000	\$525
<b>Total Irrigation</b>	<b>\$0</b>	<b>\$0</b>	<b>\$525</b>	<b>\$1,115</b>	<b>\$15,925</b>	<b>\$10,200</b>	<b>\$5,525</b>	<b>\$6,000</b>	<b>\$5,525</b>
<b>8886 Landscape</b>									
Tree Maintenance & Replacement	\$5,250	\$5,648	\$2,000	\$4,700	\$9,500	\$1,000	\$1,000	\$1,000	\$1,000
Plant Replacement	\$525	\$0	\$5,000	\$3,309	\$5,900	\$3,000	\$3,000	\$3,000	\$3,000
Landscape Maintenance & Repair	\$0	\$1,266	\$0	\$0	\$0	\$0	\$525	\$525	\$525
<b>Total Landscape</b>	<b>\$5,775</b>	<b>\$6,914</b>	<b>\$7,000</b>	<b>\$8,009</b>	<b>\$15,400</b>	<b>\$4,525</b>	<b>\$4,525</b>	<b>\$4,525</b>	<b>\$4,525</b>
<b>8892 Lighting</b>									
8896 Loan to Operating Account	\$0	\$10,817	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8920 Plumbing	\$0	\$342	\$788	\$0	\$0	\$0	\$0	\$0	\$320,000
<b>Total Reserve Expenses</b>	<b>\$23,544</b>	<b>\$19,747</b>	<b>\$8,838</b>	<b>\$17,177</b>	<b>\$31,850</b>	<b>\$15,775</b>	<b>\$15,100</b>	<b>\$11,575</b>	<b>\$371,100</b>
<b>TOTAL RESERVE EXPENSE</b>	<b>\$23,544</b>	<b>\$19,747</b>	<b>\$8,838</b>	<b>\$17,177</b>	<b>\$31,850</b>	<b>\$15,775</b>	<b>\$15,100</b>	<b>\$11,575</b>	<b>\$371,100</b>
<b>ENDING BALANCE</b>	<b>\$175,809</b>	<b>\$123,618</b>	<b>\$152,950</b>	<b>\$144,611</b>	<b>\$150,931</b>	<b>\$172,333</b>	<b>\$193,433</b>	<b>\$218,058</b>	<b>\$33,158</b>