

# HILLSBORO CONDOMINIUM OWNERS ASSOCIATION

## 2018 OPERATING BUDGET - Avg. 5.1% Increase

Effective January 1, 2018

Operating Income	DUES	2015	2016	2017	2018	Delta	Comments:
MONTHLY DUES 2 BD. SML	\$193	118,944	122,976	122,976	129,696	6,720	5.23% Increase
MONTHLY DUES 2 BD. LRG	\$207	201,696	208,302	208,302	218,592	10,290	5.27% Increase
MONTHLY DUES 3 BD.	\$232	225,984	233,376	233,376	244,992	11,616	5.01% Increase
		<b>\$546,624</b>	<b>\$564,654</b>	<b>\$564,654</b>	<b>\$593,280</b>	28,626	5% Increase
GARAGE DUES Per Garage	\$25	20,328	20,328	21,252	23,100	1,848	8.7% Increase
INTEREST INCOME		75	5	0	0	0	Cash account only
KEY/CARD FEES		500	575	800	800	0	
LATE FEE-NSF CHARGES		2,500	3,000	3,000	4,000	1,000	SLA Pmt. Plans
GARAGE RENT		840	840	840	840	0	
		<b>\$24,243</b>	<b>\$24,748</b>	<b>\$25,892</b>	<b>\$28,740</b>	2,848	
<b>Total Operating Income</b>		<b>\$570,867</b>	<b>\$589,402</b>	<b>\$590,546</b>	<b>\$622,020</b>	31,474	
<b>Operating Expenses</b>							
Accounting Fees		1,500	350	1,500	1,500	0	Full Audit
Administration Costs		6,500	7,000	7,500	7,700	200	Cov Enf., newsletters - NEED EFT!!
Bad Debt		2,500	5,000	2,500	2,500	0	\$12k non owner rec.
Carport Repair		1,500	1,000	500	500	0	All New Carports
Clubhouse / Pool Access		3,600	4,750	3,500	5,200	1,700	New pool monitoring contractor
Clubhouse Janitorial		4,000	4,000	4,000	4,000	0	
Clubhouse Maint		2,800	2,500	3,000	3,000	0	Large upgrades to reserves
Dues-Springs Ranch		2,320	2,320	2,320	2,320	0	Actuals
Electric		18,000	18,750	17,000	15,000	(2,000)	All new LED fixtures
Fence/Wall Repair		2,000	1,000	500	500	0	All new perimeter fence
Gas		6,000	4,800	4,800	4,000	(800)	Based on Actuals
Gate-Maintenance		3,500	3,500	5,500	5,500	0	aging system
General Mx and Repair		20,000	5,000	5,000	5,500	500	Paint and Stucco Sealed!!
Gutter Repair		1,500	3,000	0	0	0	All new gutters
Landscaping		11,000	12,000	7,000	7,000	0	Flowers, Poop
Lawn Contract		26,500	27,120	33,000	33,000	0	
Legal Expense		10,000	6,000	6,000	6,000	0	\$1500 for General Legal
Legal Reimb**		(9,000)	(3,500)	(3,500)	(4,500)	(1,000)	Collection Pass Thrus
Light (Electric) Maint/Repair		8,000	9,500	5,000	5,000	0	All new LED fixtures
Insurance Property/Liability		55,000	60,000	75,000	73,000	(2,000)	Estimated 30% over 2017 actuals
Management Fees		36,192	40,368	40,368	40,368	0	
Painting		250	0	0	0	0	Full Community Done (twice)
Pest Control		1,500	2,000	2,250	2,250	0	Various critters
Pool/Jac Operations		5,500	5,700	6,000	6,000	0	
Pool/Jac Repairs		1,000	1,250	1,250	2,000	750	Based on Actuals
Roof Repair		5,000	6,500	0	0	0	All new roofs
Sewer Cleanout		5,400	5,400	0	5,600	5,600	Commence in 2018 again
Siding/Stucco Rpr/Rpl		3,500	0	0	0	0	All stucco patched/sealed
Sign Repair/Replacement		300	50	250	250	0	
Snow Removal		25,000	21,000	30,000	30,000	0	
Sprinkler Repair		3,500	2,464	2,250	2,500	250	Based on Actuals
Street Repair/Sweep		2,500	1,600	1,600	3,500	1,900	1 sweep + rprs
Telephone		650	1,700	3,188	3,588	400	Alarm Internet in clubhouse
Trash		17,559	17,250	18,000	18,000	0	Contract + xtra pickups
Tree Maintenance		5,000	2,000	3,500	3,500	0	Large prune from reserves
Water/Sewer		120,000	130,000	145,000	147,000	2,000	Actuals + Util Increase
<b>Total Operating Expenses</b>		<b>\$410,071</b>	<b>\$411,372</b>	<b>\$433,776</b>	<b>\$441,276</b>	7,500	1.7% Increase
<b>Reserve Contribution</b>		160,796	160,000	156,250	180,000	<b>23,750</b>	Reserve Study Says \$212,000
<b>Total Budget Requirement</b>		<b>\$570,867</b>	<b>\$571,372</b>	<b>\$590,026</b>	<b>\$621,276</b>	31,250	
<b>Surplus (Shortage)</b>		\$0	\$18,030	\$520	\$744		
<b>Avg. Per Unit Per Month</b>		\$0	\$6	\$0	\$0		