

# HILLSBORO CONDOMINIUM OWNERS ASSOCIATION

## 2022 OPERATING BUDGET

Effective January 1, 2022

Operating Income	DUES	2019	2020	2021	2022	Delta	Comments:
MONTHLY DUES 2 BD. SML	\$238	136,416	141,120	150,528	159,936	9,408	6.25%
MONTHLY DUES 2 BD. LRG	\$257	231,264	238,656	255,552	271,392	15,840	6.20%
MONTHLY DUES 3 BD.	\$287	258,720	267,168	285,120	303,072	17,952	6.30%
		<b>\$626,400</b>	<b>\$646,944</b>	<b>\$691,200</b>	<b>\$734,400</b>	43,200	6.25%
GARAGE DUES Per Garage	\$35	27,720	27,720	27,720	32,340	4,620	Increased Insurance Costs
KEY/CARD FEES		800	1,000	500	750	250	Based on Actuals
LATE FEE-NSF CHARGES		4,000	4,000	2,500	2,000	(500)	Dropped due to Covid Waivers
GARAGE RENT		840	840	840	840	0	
		<b>\$33,360</b>	<b>\$33,560</b>	<b>\$31,560</b>	<b>\$35,930</b>	4,370	
<b>Total Operating Income</b>		<b>\$659,760</b>	<b>\$680,504</b>	<b>\$722,760</b>	<b>\$770,330</b>	47,570	
<b>Operating Expenses</b>							
Accounting Fees		1,500	2,100	2,100	425	(1,675)	Tax Return
Administration Costs		7,700	8,200	7,800	7,800	0	Increase walks, letters, etc.
Carport Repair		500	500	500	500	0	All New Carports
Clubhouse / Pool Access		6,500	8,000	6,000	6,000	0	Door Fobs/Pool Patrol
Clubhouse Janitorial		4,000	4,250	4,250	4,250	0	Added pool chair wipe downs in season
Clubhouse Maint		2,000	2,500	4,200	4,200	0	Large upgrades to reserves
Dues-Springs Ranch		2,320	2,320	2,320	2,320	0	Actuals
Electric		15,000	15,000	15,000	17,500	2,500	Actuals + CSU Conversion to Gas
Fence/Wall Repair		500	500	500	500	0	All new perimeter fence
Gas		4,000	4,000	4,000	5,000	1,000	
Gate-Maintenance		3,000	3,500	2,000	2,000	0	New Keypad System/Old Gates
General Mx and Repair		5,500	5,500	6,000	9,000	3,000	Concrete Steps / Hydrant Testing, etc.
Gutter Repair		0	1,500	1,000	1,000	0	Cleanout of lower gutters/garages
Landscaping		7,000	7,000	7,000	3,500	(3,500)	Flowers, Poop, extra cleanup
Lawn Contract		35,000	35,000	35,000	42,000	7,000	Taken from Landscaping/add to contract?
Legal Expense		3,500	2,500	2,500	1,500	(1,000)	\$3500 for General Legal - ESA DOGS
Light (Electric) Maint/Repair		5,000	4,500	4,500	3,000	(1,500)	All new LED fixtures
Insurance Property/Liability		76,000	76,000	130,000	165,000	35,000	Massive 2021 Increase
Management Fees		40,368	40,368	40,368	40,368	0	No increase in 7 years
Pest Control		2,250	1,500	1,500	1,500	0	Various critters
Pool/Jac Operations		6,000	6,000	6,000	6,000	0	Maintenance Only
Pool/Jac Repairs		2,000	2,800	2,800	2,800	0	Based on Actuals
Roof Repair		2,500	1,500	1,500	1,500	0	Allowance for old leaks/chimneys
Sewer Cleanout		3,800	3,800	4,000	4,000	0	1/2 of community
Sign Repair/Replacement		550	400	400	400	0	
Snow Removal		30,000	30,000	30,000	30,000	0	
Sprinkler Repair		3,500	3,800	3,800	6,500	2,700	Based on Actuals/aging system
Street Repair/Sweep		2,500	1,000	1,000	1,000	0	Large repairs from reserves
Telephone		3,900	4,100	4,350	7,100	2,750	Phone/Internet Chse + Gate Cellular
Trash		18,000	18,000	19,000	20,100	1,100	Contract + xtra pickups
Tree Maintenance		3,500	2,500	2,500	2,500	0	Large prune from reserves
Water/Sewer		180,000	180,000	170,000	170,000	0	Projected to be right on budget
<b>Total Operating Expenses</b>		<b>\$477,888</b>	<b>\$478,638</b>	<b>\$521,888</b>	<b>\$569,263</b>	47,375	
<b>Reserve Contribution</b>		180,000	200,000	200,000	200,000	0	Res. Study - \$1.1 million + \$239k deposit
<b>Total Budget Requirement</b>		<b>\$657,888</b>	<b>\$678,638</b>	<b>\$721,888</b>	<b>\$769,263</b>	47,375	
<b>Surplus (Shortage)</b>		<b>\$1,872</b>	<b>\$1,866</b>	<b>\$872</b>	<b>\$1,067</b>		
<b>Avg. Per Unit Per Month</b>		<b>\$1</b>	<b>\$1</b>	<b>\$0</b>	<b>\$0</b>		