

# HILLSBORO CONDOMINIUM OWNERS ASSOCIATION

## 2017 OPERATING BUDGET - NO INCREASE

Effective January 1, 2017

Operating Income	DUES	2014	2015	2016	2017	Delta	Comments:
MONTHLY DUES 2 BD. SML	\$183	114,240	118,944	122,976	122,976	0	0% Increase
MONTHLY DUES 2 BD. LRG	\$197	198,000	201,696	208,302	208,032	(270)	0% Increase
MONTHLY DUES 3 BD.	\$221	216,480	225,984	233,376	233,376	0	0% Increase
		<b>\$528,720</b>	<b>\$546,624</b>	<b>\$564,654</b>	<b>\$564,384</b>	<b>(270)</b>	0% Increase
GARAGE DUES Per Garage	\$23	19,656	20,328	20,328	21,252	924	0% Increase
INTEREST INCOME		50	75	5	0	(5)	Cash account only
KEY/CARD FEES		350	500	575	800	225	
LATE FEE-NSF CHARGES		2,000	2,500	3,000	3,000	0	
GARAGE RENT		840	840	840	840	0	
		<b>\$22,896</b>	<b>\$24,243</b>	<b>\$24,748</b>	<b>\$25,892</b>	<b>1,144</b>	
<b>Total Operating Income</b>		<b>\$551,616</b>	<b>\$570,867</b>	<b>\$589,402</b>	<b>\$590,276</b>	<b>874</b>	
<b>Operating Expenses</b>							
Accounting Fees		400	1,500	350	1,500	1,150	Full Audit
Administration Costs		7,000	6,500	7,000	7,500	500	Cov Enf., newsletters, laws
Bad Debt		2,500	2,500	5,000	2,500	(2,500)	\$13k non owner rec.
Carport Repair		1,500	1,500	1,000	500	(500)	All New Carports
Clubhouse / Pool Access		2,500	3,600	4,750	3,500	(1,250)	New 6' Fence!!
Clubhouse Janitorial		4,230	4,000	4,000	4,000	0	
Clubhouse Maint		2,800	2,800	2,500	3,000	500	
Dues-Springs Ranch		2,400	2,320	2,320	2,320	0	Actuals
Electric		18,000	18,000	18,750	17,000	(1,750)	All new LED fixtures
Fence/Wall Repair		2,000	2,000	1,000	500	(500)	All new perimeter fence
Gas		6,000	6,000	4,800	4,800	0	
Gate-Maintenance		1,200	3,500	3,500	5,500	2,000	aging system
General Mx and Repair		15,000	20,000	5,000	5,000	0	Paint and Stucco Sealed!!
Gutter Repair		500	1,500	3,000	0	(3,000)	All new gutters
Landscaping		12,500	11,000	12,000	7,000	(5,000)	Flowers, Poop
Lawn Contract		26,000	26,500	27,120	33,000	5,880	Fixed costs from landscaping
Legal Expense		10,000	10,000	6,000	6,000	0	
Legal Reimb**		(9,000)	(9,000)	(3,500)	(3,500)	0	
Light (Electric) Maint/Repair		4,500	8,000	9,500	5,000	(4,500)	All new LED fixtures
Insurance Property/Liability		68,000	55,000	60,000	75,000	15,000	Estimated big increase
Management Fees		36,192	36,192	40,368	40,368	0	
Misc/Contingency		250	0	0	250	250	
Painting		250	250	0	0	0	Full Community Done (twice)
Pest Control		1,500	1,500	2,000	2,250	250	Various critters
Pool/Jac Operations		5,500	5,500	5,700	6,000	300	Small increase estimated
Pool/Jac Repairs		500	1,000	1,250	1,250	0	aging system
Roof Repair		3,500	5,000	6,500	0	(6,500)	All new roofs
Sewer Cleanout		0	5,400	5,400	0	(5,400)	Commence in 2018 again
Siding/Stucco Rpr/Rpl		2,000	3,500	0	0	0	All stucco patched/sealed
Sign Repair/Replacement		300	300	50	250	200	
Snow Removal		25,000	25,000	21,000	30,000	9,000	Bad year predicted
Sprinkler Repair		3,500	3,500	2,464	2,250	(214)	Based on Actuals
Street Repair/Sweep		1,000	2,500	1,600	1,600	0	1 sweep + rprs
Telephone		640	650	1,700	3,188	1,488	Alarm Internet in clubhouse
Trash		18,000	17,559	17,250	18,000	750	Contract + xtra pickups
Tree Maintenance		5,000	5,000	2,000	3,500	1,500	Large prune from reserves
Water/Sewer		120,000	120,000	130,000	145,000	15,000	Actuals + Util Increase
<b>Total Operating Expenses</b>		<b>\$401,162</b>	<b>\$410,071</b>	<b>\$411,372</b>	<b>\$434,026</b>	<b>22,654</b>	5.5% Increase
<b>Reserve Contribution</b>		152,000	160,796	160,000	156,250	<b>(3,750)</b>	Pending revised reserve study
<b>Total Budget Requirement</b>		<b>\$553,162</b>	<b>\$570,867</b>	<b>\$571,372</b>	<b>\$590,276</b>	<b>18,904</b>	
<b>Surplus (Shortage)</b>		-\$1,546	\$0	\$18,030	\$0		
<b>Avg. Per Unit Per Month</b>		-\$1	\$0	\$6	\$0		

## Dues Calculations 2017

Total Budget Requirement:	\$590,276
Less Garage Dues:	(\$21,252)
Less Garage Rent:	(\$840)
Less Other Income	(\$3,800)
Adjusted Requirement:	\$564,384

Unit	# of Units	Owner %	Dues/Year	2016	2017	Delta	% Inc
2 SMALL	56	0.0039	\$2,201	\$183	\$183	\$0	0.23%
2 LRG	88	0.0042	\$2,370	\$197	\$198	\$0.53	0.27%
3	88	0.0047	\$2,653	\$221	\$221	\$0	0.02%
Total:	232	100%					