

**HILLSBORO CONDOMINIUMS**

**2012 APPROVED BUDGET**

Effective January 1, 2012

<u><b>INCOME:</b></u>	<u>DUES</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>Delta</u>
MONTHLY DUES 2 BD. SML	\$165	\$84,672	\$108,192	\$110,880	\$2,688
MONTHLY DUES 2 BD. LRG	\$182	\$142,560	\$186,912	\$192,192	\$5,280
MONTHLY DUES 3 BD.	\$199	\$159,456	\$203,808	\$210,144	\$6,336
<b><u>TOTAL BASE DUES INCOME:</u></b>		<b>\$386,688</b>	<b>\$498,912</b>	<b>\$513,216</b>	\$14,304
<b><u>OTHER INCOME:</u></b>					
GARAGE DUES Per Garage	\$20	\$14,040	\$17,784	\$18,720	\$936
INTEREST INCOME		\$50	\$50	\$25	-\$25
KEY/CARD FEES		\$200	\$200	\$250	\$50
LATE FEE-NSF CHARGES		\$3,450	\$2,773	\$3,000	\$227
GARAGE RENT		\$0	\$0	\$1,440	
<b><u>TOTAL GARAGE/MISC INCOME:</u></b>		<b>\$17,740</b>	<b>\$20,807</b>	<b>\$23,435</b>	\$2,628
<b><u>TOTAL INCOME:</u></b>		<b>\$404,428</b>	<b>\$519,719</b>	<b>\$536,651</b>	\$16,932

<u><b>OPERATING EXPENSE:</b></u>					
Accounting Fees	\$1,500	\$1,500	\$1,500	\$0	
Administration Costs	\$10,000	\$7,500	\$7,500	\$0	
Dues-Springs Ranch	\$2,500	\$2,400	\$2,400	\$0	
Bad Debt	\$8,000	\$14,000	\$7,000	-\$7,000	
Carport Repair	\$1,500	\$0	\$1,500	\$1,500	
Clubhouse Maint	\$5,000	\$0	\$3,000	\$3,000	
Electric	\$18,000	\$16,200	\$16,200	\$0	
Fence/Wall Repair	\$1,500	\$0	\$1,000	\$1,000	
Gas	\$6,500	\$7,000	\$7,000	\$0	
General Mx and Repair	\$18,000	\$0	\$15,000	\$15,000	
Gutter Repair	\$1,000	\$0	\$500	\$500	
Insurance Property/Liability	\$45,000	\$40,596	\$50,000	\$9,404	
Janitorial	\$4,500	\$4,230	\$4,230	\$0	
Landscaping	\$14,500	\$850	\$10,000	\$9,150	
Legal Expense	\$4,500	\$8,000	\$10,000	\$2,000	
**Legal Reimb	-\$2,000	-\$2,000	(\$8,000)	-\$6,000	
Lawn Contract	\$24,486	\$25,920	\$25,920	\$0	
Light (Electric) Maint/Repair	\$4,000	\$0	\$5,000	\$5,000	
Management Fees	\$36,192	\$36,192	\$36,192	\$0	
Misc/Contingency	\$0	\$0	\$854	\$854	
Painting	\$1,000	\$0	\$1,000	\$1,000	
Pest Control	\$750	\$750	\$825	\$75	
Gate-Maintenance	\$4,000	\$0	\$1,000	\$1,000	
Security/Vandalism Patrol	\$16,000	\$16,000	\$5,000	-\$11,000	
Pool/Jac Operations	\$4,400	\$4,400	\$5,000	\$600	
Pool/Jac Repairs	\$1,000	\$0	\$500	\$500	
Roof Repair	\$8,000	\$0	\$4,000	\$4,000	
Sign Repair/Replacement	\$200	\$0	\$450	\$450	
Siding/Stucco Rpr/Rpl	\$365	\$0	\$1,000	\$1,000	
Snow Removal	\$25,000	\$25,000	\$25,000	\$0	
Street Repair/Sweep	\$3,500	\$1,600	\$1,500	-\$100	
Sprinkler Repair	\$4,000	\$3,000	\$3,500	\$500	
Telephone	\$624	\$624	\$640	\$16	
Trash	\$12,500	\$15,250	\$19,000	\$3,750	
Tree Maintenance	\$8,000	\$8,000	\$5,000	-\$3,000	
Water/Sewer	\$82,000	\$104,707	\$115,000	\$10,293	
Sewer Cleanout	\$8,000	\$5,000	\$8,000	\$3,000	
<b><u>TOTAL OPERATING EXPENSES:</u></b>	<b>\$384,017</b>	<b>\$346,719</b>	<b>\$393,211</b>	\$46,492	
<b><u>RESERVE ALLOCATIONS:</u></b>	\$19,911	\$173,000	\$143,440	-\$29,560	
<b><u>TOTAL BUDGET REQUIREMENT:</u></b>	<b>\$403,928</b>	<b>\$519,719</b>	<b>\$536,651</b>	\$16,932	
Surplus (Shortage)	\$500	\$0	\$0		
PER UNIT/PER MONTH (Avg.)	Avg \$0	\$0	\$0		

<u>Unit</u>	<u># of Units</u>	<u>Owner %</u>	<u>Dues/Year</u>	<u>Dues/Month</u>
2 SMALL	56	0.0039	\$1,980	\$165
2 LRG	88	0.0042	\$2,184	\$182
3	88	0.0047	\$2,388	\$199