

Hill Farms HOA 2023 Budget

2022	2023	2023- 7 Homes U/C
Actual for 62 Cottage Homes & 188 Garden/Preserve	Projected on 62 Cottage Homes & 188 Garden/Preserve	Phase 7: Projected 34 Cottage Homes & 18 Garden/Preserve

Income

Cottage Homes Dues	\$86,452.62	\$93,000.00	\$2,500.00	2
Preserve / Garden Homes Dues	\$172,392.51	\$191,760.00	\$4,250.00	5
Total Income	\$258,845.13	\$284,760.00	\$6,750.00	
Expenses				
Community Events	\$4,103.48	\$4,200.00	Included in column 2	
Insurance Premiums	\$5,927.00	\$6,137.00	\$650.00	
Office / Administrative (Mailings such as notices, fines, etc)	\$483.00	\$485.00	Included in column 2	
Taxes & Licensing	\$365.00	\$385.00	Included in column 2	
Property Management Fees	\$30,000.00	\$30,000.00	\$700.00	\$10 per door
Legal Fees	\$3,523.50	\$3,500.00	Included in column 2	
Secondary Water	\$7,904.53	\$8,200.00	Destination Homes	
Common Area Power	\$2,869.16	\$3,000.00	Destination Homes	
Landscape Master (Common Lawns, Sprinklers, Trees, Mulch, etc)	\$77,478.00	\$80,000.00	Destination Homes	
Snow Removal Master	\$21,528.80	\$18,500.00	Destination Homes	
Common Area Repairs (Playgrounds, Fence, Lights, etc)	\$-	\$15,000.00	Destination Homes	
Landscape Cottage Homes	\$36,406.00	\$37,500.00	Destination Homes	
Snow Removal Cottage Homes	\$11,415.00	\$9,500.00	Destination Homes	
Reserve Savings Contribution	\$37,244.56	\$28,476.00	\$675.00	
Total Common Area Expenses	\$239,248.03	\$244,883.00	\$2,025.00	
NOI- Net Operating Income:	\$19,597.10	\$39,877.00	\$4,725.00	

Reinvestment Fee Income Received for 2022	\$ 74,157.66
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