

SOUTH FORK OF HILLSBOROUGH III HOMEOWNERS ASSOCIATION, INC.

Approved 2021 Operating Budget

2020 Budget 2021 Budget

INCOME

6310	Assessment Income	\$229,250.00	\$140,784.27
6320	Capital Contribution		\$0.00
6340	Late Fee Income		\$0.00
6345	NSF Fee Income		\$0.00
6360	General/Admin Income		\$0.00
6380	Legal Fee Income		\$0.00
6400	Resident Violation Income		\$0.00
6910	Interest Income		\$0.00
6915	Reserve Interest Income		\$0.00
TOTAL INCOME		\$229,250.00	\$140,784.27

MANAGEMENT AND ADMINISTRATIVE

7010	Management Services	\$42,500.00	\$37,200.00
7020	Financial Review/Taxes	\$3,000.00	\$4,750.00
7030	Professional Fees/Audit	\$4,000.00	\$0.00
7040	Community Events	\$15,000.00	\$8,088.77
7045	Community Development/Mailings	\$0.00	\$5,000.00
7046	ARC Administration	\$2,000.00	\$2,000.00
7047	Enforcement Compliance	\$18,000.00	\$5,000.00
7048	Rental Administration	\$2,000.00	\$0.00
7160	General Counsel Legal Fees	\$20,000.00	\$20,000.00
7163	Litigation Fees	\$10,000.00	\$10,000.00
7165	Documents - A&R	\$10,000.00	\$5,000.00
7255	Administrative Services	\$25,088.00	\$14,400.00
7280	Insurance	\$12,600.00	\$16,800.00
7315	Website Maintenance	\$5,000.00	\$1,200.00
7500	Annual Corporate Report	\$62.00	\$62.00
7990	Anticipated Uncollectable Statutory Amounts	\$30,000.00	\$5,000.00
TOTAL MANAGEMENT AND ADMIN		\$199,250.00	\$134,500.77

UTILITY EXPENSE

8950	Bulk Service Cable	\$0.00	\$0.00
TOTAL UTILITIES		\$0.00	\$0.00

MAINTENANCE EXPENSE

9115	Maintenance/Abandoned Properties	\$10,000.00	\$0.00
9120	Abatement	\$10,000.00	\$6,000.00
9600	Landscape Maintenance/Force Mows	\$5,000.00	\$0.00
9615	Signage/Permits	\$5,000.00	\$283.50

SOUTH FORK OF HILLSBOROUGH III HOMEOWNERS ASSOCIATION, INC.

Approved 2021 Operating Budget

2020 Budget 2021 Budget

TOTAL MAINTENANCE EXPENSE	\$30,000.00	\$6,283.50
----------------------------------	--------------------	-------------------

RESERVES

9950 Painting		
9965 Paving		
9975 Entry/Amenities		
9985 Storm Water System		
9990 Entry Gate		
TOTAL RESERVES	\$0.00	\$0.00

TOTAL EXPENSES	\$229,250.00	\$140,784.27
-----------------------	---------------------	---------------------

Total Number of Units at Buildout

Total Number of Units As of 9/30/19

917

957

ANNUAL ASSESSMENT AMOUNT

\$250.00

\$147.11

To Be Paid Quarterly:

\$62.50

\$36.78