

**WESTCHESTER OF HILLSBOROUGH HOMEOWNERS ASSOCIATION INC
ADOPTED BUDGET**

January 1, 2007 - December 31, 2007

AVERAGE UNITS ASSESSED: 368

YEAR 2006 ANNUAL PER UNIT ASSESSMENT: \$560 x 368 units

YEAR 2007 ANNUAL PER UNIT ASSESSMENT: \$600 x 368 units

	2006 Accounts as at end Aug 06	2006 Accounts projected to Dec 06	2006 Annual Budget	2007 Draft Annual Budget
REVENUES				
Assessment Income	206,080.00	206,080.00	205,859.00	220,800.00
Interest-Operating	64.99	90.00		0.00
Interest-Reserve	669.82	1,000.00		0.00
Gate Remotes	270.00	300.00		
Late Fees	754.18	780.00		600.00
Other Income	150.00	150.00		300.00
Total Revenue	207,988.99	208,400.00	205,859.00	221,700.00
OPERATING EXP				
Administration				
Mgmt/Acct	14,720.00	22,080.00	22,080.00	22,080.00
Office	9,400.07	14,300.00	5,400.00	9,000.00
Master Association	23,067.83	23,068.00	23,068.00	23,068.00
Insurance	10,051.90	10,052.00	4,900.00	10,500.00
Bad Debt	102.10			0.00
Bank Charges	-38.00			0.00
Website	0.00		150.00	150.00
Administration Total	57,303.90	69,500.00	55,598.00	64,798.00
Legal & Accounting				
Legal-Collections	0.00		0.00	0.00
Legal	320.00	500.00	6,000.00	1,000.00
Corp. Filing Fees	61.25	62.00	61.00	62.00
CPA Reports/Tax Prep	0.00	170.00	3,000.00	2,500.00
Tax payments	0.00	816.00		300.00
Property Taxes	7,722.41	15,444.82	7,600.00	7,900.00
Legal & Acc Total	8,103.66	16,992.82	16,661.00	11,762.00
Utilities				
Electricity/street lights	19,914.59	34,800.00	30,000.00	35,844.00
Electricity/general	3,838.68	6,580.00	1,500.00	6,779.00
Utilities Total	23,753.07	41,380.00	31,500.00	42,623.00
Ponds/Lakes/Drainage				
Pond Maintenance	2,611.00	4,213.00	3,600.00	3,700.00
Mitigation/Monitoring	0.00	1,200.00	1,200.00	0.00
Ponds/Lakes Total	2,611.00	5,413.00	4,800.00	3,700.00
Sidewalk & Signs & Ent				
Signs - R&M	581.35	1,500.00	2,700.00	1,000.00
Entrance - R&M	0.00			0.00
Sidewalk/Signs/Ent Tot	581.35	1,500.00	2,700.00	1,000.00
Grounds				
Landscaping Contract	19,200.00	28,800.00	32,670.00	36,000.00
Mulch	4,800.00	4,800.00	9,000.00	4,800.00
Annuals	0.00		2,400.00	0.00
Landscape Other	4,766.00	6,500.00	7,330.00	7,000.00
Irrigation R & M	208.55	1,100.00	2,000.00	1,200.00
R&M Grounds	105.00	200.00		200.00
R&M Lights	293.64	500.00		500.00
R&M Tot Lots	1,442.84	2,200.00		5,000.00
Grounds Total	30,816.03	44,100.00	53,400.00	54,700.00
Contingencies	-6.00		600.00	617.00
Gate Maintenance				
Entrance Gate R&M	3,679.84	7,000.00	4,000.00	4,000.00
Gate - telephone	855.00	1,255.00	1,100.00	1,200.00
Gate - openers/keys	0.00			0.00
Gate Maint Total	4,534.84	8,255.00	5,100.00	5,200.00
Total Operating Expen	127,697.85	187,140.82	170,359.00	184,400.00
RESERVES				
General Reserves	36,169.82	36,500.00	35,500.00	37,300.00
Total Reserves	36,169.82	36,500.00	35,500.00	37,300.00
NET OPERATING	44,121.32	-15,240.82	0.00	0.00

2007 ASSESSMENTS

BI-ANNUAL DUES TO INCREASE TO \$600 PER ANNUM PAYABLE 2 PAYMENTS \$300 PER EACH
DUE DATES: FEBRUARY 1, 2007 + JULY 1, 2007