

WESTCHESTER OF HILLSBOROUGH HOMEOWNERS ASSOCIATION INC
2008 ADOPTED BUDGET (OCTOBER 3RD 2007)

January 1, 2008 - December 31, 2008
 AVERAGE UNITS ASSESSED: 368

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

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

YEAR 2008 ANNUAL PER UNIT ASSESSMENT: \$600 X 368 units

	2007 Accounts as at end Aug 07	2007 Accounts projected to Dec 07	2007 Annual Budget	2008 Draft Annual Budget	Comments
REVENUES					
Assessment Income	220,800.03	220,800.00	220,800.00	220,800.00	368 homes
Interest-Operating	70.65	90.00		0.00	
Interest-Reserve	1,515.82	2,550.00		0.00	
Gate Remotes	210.00	210.00			
Late Fees	1,001.41	1,002.00	600.00	600.00	
Other Income	400.00	400.00	300.00	300.00	
Total Revenue	223,997.91	225,052.00	221,700.00	221,700.00	
OPERATING EXP					
Administration					
Mgm/Acct	14,720.00	22,080.00	22,080.00	23,184.00	
Office	3,766.97	8,600.00	9,000.00	9,000.00	
Master Association	23,067.83	23,068.00	23,068.00	0.00	
Insurance	13,009.94	13,009.94	10,500.00	16,000.00	
Bad Debt	0.12	0.12	0.00	1,200.00	
Bank Charges	-13.00	-13.00	0.00	0.00	
Community Services	0.00	0.00	150.00	1,000.00	events & website
Administration Total	54,551.86	66,745.06	64,798.00	50,384.00	
Legal & Accounting					
Legal	364.11	900.00	1,000.00	2,000.00	
Corp. Filing Fees	61.25	61.25	62.00	62.00	
CPA Reports/Tax Prep	175.00	175.00	2,500.00	3,000.00	
Tax payments	0.00	0.00	300.00	300.00	
Property Taxes	0.00	7,900.00	7,900.00	8,300.00	
Legal & Acc Total	600.36	9,036.25	11,762.00	13,662.00	
Utilities					
Electricity/street lights	25,800.67	37,325.03	35,844.00	36,400.00	
Electricity/general	1,051.78	1,600.00	6,779.00	1,700.00	
Utilities Total	26,852.45	38,925.03	42,623.00	38,100.00	
Ponds/Lakes/Drainage					
Pond Maintenance	4,418.50	5,878.50	3,700.00	4,600.00	
Mitigation/Monitoring	2,258.50	2,258.50	0.00	0.00	
Ponds/Lakes Total	6,677.00	8,137.00	3,700.00	4,600.00	
Sidewalk & Signs & Ent					
Signs - R&M	380.75	800.00	1,000.00	1,000.00	
Entrance - R&M	0.00	5,000.00	0.00	1,000.00	
Capital Improve Project				6,000.00	
Sidewalk/Signs/Ent Tot	380.75	5,800.00	1,000.00	8,000.00	
Grounds					
Landscaping Contract	17,689.00	29,665.00	36,000.00	36,000.00	
Mulch	7,346.45	7,346.45	4,800.00	0.00	incl in contract
Landscape Improvement	4,971.00	4,971.00	7,000.00	2,000.00	
Irrigation R & M	2,161.28	2,700.00	1,200.00	2,500.00	
R&M Grounds	1,374.53	1,374.53	200.00	1,000.00	
R&M Lights	1,778.01	1,850.00	500.00	1,000.00	
R&M Tot Lots	4,019.21	3,079.21	5,000.00	3,000.00	
Grounds Total	39,339.48	50,986.19	54,700.00	45,500.00	
Contingencies	350.16	400.00	617.00	500.00	
Gate Maintenance					
Entrance Gate R&M	3,344.52	3,600.00	4,000.00	4,000.00	
Gate - telephone	893.59	1,280.83	1,200.00	1,300.00	
Gate Maint Total	4,238.11	4,880.83	5,200.00	5,300.00	
Total Operating Expen	132,990.17	184,910.36	184,400.00	166,046.00	
RESERVES					
General Reserves	38,815.82	39,850.00	37,300.00	55,654.00	
Total Reserves	38,815.82	39,850.00	37,300.00	55,654.00	
NET OPERATING	52,191.92	291.64	0.00	0.00	

2008 ASSESSMENTS

BI-ANNUAL DUES TO REMAIN AT \$600 PER ANNUM PAYABLE 2 PAYMENTS \$300 PER EACH
 DUE DATES: FEBRUARY 1, 2008 + JULY 1, 2008