

WEST HIGHLANDS HOMEOWNERS ASSOCIATION, INC.  
2021 FINAL BUDGET

JANUARY 1, 2021 - DECEMBER 31, 2021

407 Homes Single-family \$1,300.00 Annually; 12 Waysome Way Homes @ \$2,100 Annually; 50 Townhomes \$250/Month

Acct. #	Category	Consolidated Budget	Common	Pool	Single Family Homes	Waysome Way Homes	Townhomes Westmoreland	Townhomes Summit Trace	Townhomes Myrtle Walk	Townhomes Hidden Heights & Drew Drive
<b>Income:</b>										
4020	Assessments Common area - 407 SFH @ \$1,300	529,100			529,100					
4020	407 SFH Transfer for Common Expenses @ \$725	0	295,075		(295,075)					
4020	407 SFH Transfer for Pool Expenses @ \$575	0		234,025	(234,025)					
4020	Assessments - 12 SFH @ \$2100/Annually	25,200	8,700	6,900		9,600				
4020	Assessments - 40 new SFH in 2021 (pro-rated)	26,000	14,500	11,500						
4021	Assessments Townhomes - 50 TH @ 250	150,000	36,250	28,750			52,700	22,100	10,200	
4021	Assessments - 20 new TH in 2021 (pro-rated)	30,000	7,300	5,700						17,000
4080	Resales/New Sales - Initiation Fees - 75 Units	93,750	18,750	75,000						
	Declarant Capital Contribution Fees -									
4070	60 Units @ \$1,750	105,000		105,000						
	Cost Sharing Agreement with Columbia Residential									
4181	for Common Area Usage	151,725	151,725							
4969	Allowance for Doubtful Accounts	(73,430)	(55,430)				(9,300)	(3,900)	(1,800)	(3,000)
	<b>Total Income:</b>	<b>1,037,345</b>	<b>476,870</b>	<b>466,875</b>	<b>0</b>	<b>9,600</b>	<b>43,400</b>	<b>18,200</b>	<b>8,400</b>	<b>14,000</b>
<b>Building Maintenance (Townhomes Only)</b>										
5010	Building Maintenance	3,000					1,000	1,000	1,000	0
5180	Termite Bond	4,900					3,000	1,300	600	0
	<b>Sub-Total:</b>	<b>7,900</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,000</b>	<b>2,300</b>	<b>1,600</b>	<b>0</b>
<b>Grounds Maintenance:</b>										
6031	Non-reimbursable landscape expenses	40,000	40,000							
6035	General Maintenance *	25,000	25,000							
6040	Contracted Lawn Service *	134,530	79,000	9,000		9,100	19,830	5,900	2,700	9,000
6060	Mulch/Pine straw *	18,000	15,000	3,000						
	Non-reimbursable Annual Flowers/Landscape									
6110	Improvements	13,500	8,500	5,000						
6118	Irrigation Maintenance *	1,500	0			500	500	500	0	0
6155	Trash Removal *	4,000	4,000							
6161	Miscellaneous Repairs *	8,000	8,000							
6240	Tree Pruning/Removal *	20,000	20,000							
6340	Lake Maintenance *	3,000	3,000							
6341	Mosquito/Pest Control *	6,000	5,000	1,000						
	<b>Sub-Total:</b>	<b>273,530</b>	<b>207,500</b>	<b>18,000</b>	<b>0</b>	<b>9,600</b>	<b>20,330</b>	<b>6,400</b>	<b>2,700</b>	<b>9,000</b>
<b>Pool/Clubhouse</b>										
7040	Contracted Pool Service	6,000		6,000						
7043	Pool Permit	525		525						
7060	Chemical & Supplies	3,000		3,000						
7083	Pool furniture	25,000		25,000						
7161	Janitorial Services	2,500		2,500						
7250	Rec Area Repairs/Maintenance	9,000		9,000						
7259	Pool Amenity Miscellaneous Expenses	6,500		6,500						
7305	Phone line	2,400		2,400						
7515	Pool Loan	168,000		168,000						
	<b>Sub-Total</b>	<b>222,925</b>		<b>222,925</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Utilities</b>										
7910	Electric *	32,000	12,000	20,000						
7920	Water/Sewer *	24,100	600	20,000		1,000	1,000	1,000	0	500
	<b>Sub-Total:</b>	<b>56,100</b>	<b>12,600</b>	<b>40,000</b>	<b>0</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>0</b>	<b>500</b>
<b>Administrative/Management</b>										
8020	Management Fee \$8.50 per lot per month	55,000	55,000							
8040	Postage	1,200	1,200							
8060	Copies/Printing/Supplies	2,500	2,500							
8080	CPA Services	300	300							
8100	Legal Expense	20,000	20,000							
8120	Insurance (Liability)	47,800		6,000			21,600	9,000	4,200	7,000
8121	Directors & Officers Insurance (reimbursable) *	1,850	1,850							
8190	Miscellaneous	6,000	6,000							
8271	Security *	185,000	150,000	35,000						
8390	Annual Corporate Report	65	65							
8061	Communications	1,000	1,000							
	<b>Sub-Total:</b>	<b>320,715</b>	<b>237,915</b>	<b>41,000</b>	<b>0</b>	<b>0</b>	<b>21,600</b>	<b>9,000</b>	<b>4,200</b>	<b>7,000</b>
	<b>Total Operating Expenses</b>	<b>881,170</b>	<b>458,015</b>	<b>321,925</b>	<b>0</b>	<b>10,600</b>	<b>46,930</b>	<b>18,700</b>	<b>8,500</b>	<b>16,500</b>
9260	<b>Reserves</b>	<b>156,175</b>	<b>11,225</b>	<b>144,950</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total Reserves</b>	<b>156,175</b>	<b>11,225</b>	<b>144,950</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total Expenses</b>	<b>1,037,345</b>	<b>469,240</b>	<b>466,875</b>	<b>0</b>	<b>10,600</b>	<b>46,930</b>	<b>18,700</b>	<b>8,500</b>	<b>16,500</b>
	<b>Gross</b>	<b>0</b>	<b>7,630</b>	<b>0</b>	<b>0</b>	<b>(1,000)</b>	<b>(3,530)</b>	<b>(500)</b>	<b>(100)</b>	<b>(2,500)</b>
	<b>TH Shortage covered by SFH</b>	<b>0</b>	<b>(7,630)</b>	<b>0</b>	<b>0</b>	<b>1,000</b>	<b>3,530</b>	<b>500</b>	<b>100</b>	<b>2,500</b>
	<b>Net</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

\*cost sharing expenses