WEST HIGHLANDS HOMEOWNERS ASSOCIATION, INC.
2023 FINAL BUDGET
JANUARY 1, 2023 - DECEMBER 31, 2023
480 Homes Single-family $1,400.00 Annually; 12 Waysome Way Homes @ $2,200 Annually; 88 Townhomes $350/Month

Acct. #	Category	2023 Budget	Div 1 COMMON	DIV 2 POOL	Single Family (480)	DIV 3 Westmoreland Townhomes (31)	DIV 4 Waysome Way Homes (12)	DIV 5 Summit Trace Townhomes (13)	DIV 6 Mrytle Walk Townhomes (6)	DIV 7 Hidden Heights/ Drew/Moore Townhomes (38)
	Income									
4020	Assessments Common area - 480 SFH @ $1,400	672,000			672,000					
4020	480 SFH Transfer for Common Expenses @$775	0	372,000		(372,000)					
4020	480 SFH Transfer for Pool Expenses @ $625	0		300,000	(300,000)					
4020	Assessments - 12 SFH @ $2250/Annually	27,000	9,300	7,500			10,200			
4020	Assessments - 0 new SFH in 2023 (pro-rated)	0	0	0						
4021	Assessments Townhomes - 88 TH @ 350	369,600	68,200	55,000		86,800		36,400	16,800	106,400
4021	Assessments - 0 new TH in 2023 (pro-rated)	0								
4070	0 Units @ $1,750	0	0	0						
4080	Resales/New Sales - Initiation Fees - 30 Units	37,500	37,500	0						
4181	Cost Sharing Agreement with Columbia Residential for Common Area Usage	0	0	0						
4969	Allowance for Doubtful Accounts	(106,000)	(38,000)	(31,000)		(13,000)		(5,500)	(2,500)	(16,000)
	Total Income:	**1,000,100**	**449,000**	**331,500**	**0**	**73,800**	**10,200**	**30,900**	**14,300**	**90,400**
	Expenses									
	Building Maintenance (Townhomes Only)									
5010	Building Maintenance	4,000	0	0		1,000		1,000	1,000	1,000
5180	Termite Bond	8,800	0	0		3,100		1,300	600	3,800
	Sub-Total:	**12,800**	**0**	**0**	**0**	**4,100**	**0**	**2,300**	**1,600**	**4,800**
	Grounds Maintenance:									
6035	General Maintenance	10,000	10,000							
6040	Contracted Lawn Service	157,700	78,000	19,800		17,000	10,000	8,600	3,300	21,000
6060	Mulch/Pine straw	39,575	19,500	5,000		4,300	2,500	2,200	825	5,250
6110	Annual Flowers/Landscape Improvements	9,100	9,100							
6118	Irrigation Maintenance	2,500				500	500	500	500	500
6155	Trash Removal	1,000	1,000							
6161	Miscellaneous Repairs	8,000	8,000							
6240	Tree Pruning/Removal	10,000	10,000							
6340	Lake Maintenance	0	0							
6341	Mosquito/Pest Control	3,500	1,225	2275						
	Sub-Total:	**241,375**	**136,825**	**27,075**	**0**	**21,800**	**13,000**	**11,300**	**4,625**	**26,750**
	Pool/Clubhouse									
7040	Contracted Pool Service	15,600		15,600						
7043	Pool Permit	1,024		1,024						
7060	Chemical & Supplies	3,500		3,500						
7083	Pool furniture	2,000		2,000						
7161	Janitorial Services	21,000		21,000						
7217	Pool Flower Maintenance	2,300		2,300						
7226	Container Rental	2,500		2,500						
7250	Rec Area Repairs/Maintenance	5,000		5,000						
7305	Phone line	3,600		3,600						
7320	BrockBuilt Note	120,000		120,000						
7325	Bank Pool Loan	168,000		168,000						
	Sub-Total	**344,524**	**0**	**344,524**	**0**	**0**	**0**	**0**	**0**	**0**
	Utilities									
7910	Electric	18,000		18,000						
7920	Water/Sewer	2,060	60	2,000						
7960	Gas	850		850						
	Sub-Total:	**20,910**	**60**	**20,850**	**0**	**0**	**0**	**0**	**0**	**0**
	Administrative/Management									
8020	Management Fee $8.50 per lot per month	59,000	59,000							
8025	Onstie Management Support	25,000	25,000							
8040	Postage	2,500	2,500							
8060	Copies/Printing/Supplies	6,000	6,000							
8061	Communications	1,000	1,000							
8080	CPA Services	265	265							
8100	Legal Expense	25,000	25,000							
8120	Insurance (Liability)	70,600		8,000		22,000		9,300	4,300	27,000
8121	Directors & Officers Insurance (reimburseable)	1,850	1,850							
8190	Miscellaneous	6,000	6,000							
8208	Security Cameras	65,000	65,000							
8271	Courtesy Officer	220,000	175,000	45,000						
8390	Annual Corporate Report	65	65							
	Sub-Total:	**482,280**	**366,680**	**53,000**	**0**	**22,000**	**0**	**9,300**	**4,300**	**27,000**
	Total Operating Expenses	**1,101,889**	**503,565**	**445,449**	**0**	**47,900**	**13,000**	**22,900**	**10,525**	**58,550**
9260	**Reserves**	(101,789)	(57,365)	(113,949)	0	25,900	0	8,000	3,775	31,850
	Total Reserves	**(101,789)**	**(57,365)**	**(113,949)**	**0**	**25,900**	**0**	**8,000**	**3,775**	**31,850**
	Total Expenses	**1,000,100**	**446,200**	**331,500**	**0**	**73,800**	**13,000**	**30,900**	**14,300**	**90,400**
	Gross	**0**	**2,800**	**0**	**0**	**0**	**(2,800)**	**0**	**0**	**0**
	Waysome Way Shortage covered by SFH		**(2,800)**				**2,800**			
	Net	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**