WEST HIGHLANDS HOMEOWNERS ASSOCIATION, INC.

2024 FINAL BUDGET

JANUARY 1, 2024 - DECEMBER 31, 2024

608 Homes Single-family \$1,400.00 Annually; 12 Waysome Way Homes @ \$2,250 Annually; 100 Townhomes \$250/Month DIV 3 DIV 6 DIV 7 DIV 8 Div 1 DIV 2 DIV 4 DIV 5 COMMON Single Mrytle Walk POOL Westmorelan Waysome Way Summit Trace lidden Heights New Drew/Moore Family Homes **Townhomes Townhomes** (568) Acct. # Category 2024 Budget (38) Income 4020 Assessments Common area - 568 SFH @ \$1,400 795.200 795.200 4020 568 SFH Transfer for Common Expenses @\$825 468,600 (468,600 4020 568 SEH Transfer for Pool Expenses @ \$575 326 600 (326,600 4020 Assessments - 12 SFH @ \$2250/Annually 27.000 9 900 6,900 10,200 4020 Assessments - 28 new SFH in 2024 (pro-rated) 19,600 11.550 8,050 4021 Assessments Townhomes - 88 TH @ \$250 264,000 72,600 50,600 49,600 20,800 9,600 60,800 4021 Assessments - 12 new TH in 2024 (pro-rated) 18,000 4,950 3,450 9,600 Declarant Capital Contribution Fees -4070 40 New Units @ \$1,750 70.000 70.000 4080 Resales/New Sales - Initiation Fees - 50 Units @\$1,250 62,500 62,500 Cost Sharing Agreement with Columbia Residential for 4181 Common Area Usage (108.620 (47.850 (33,350 (1.02) 4969 Allowance for Doubtful Accounts (3.90) (1.800 (11.40) Total Income: 1,147,680 519,750 494,750 0 40,300 9,180 16,900 7,800 49,400 9,600 Expenses Termite Bond (Townhomes Only) 5180 Termite Bond 8.800 3,100 1,300 600 3.800 Sub-Total: 8,800 n 0 3,100 1,300 600 3,800 0 Grounds Maintenance: 6035 General Maintenance 15,000 15,000 6040 Contracted Lawn Service 184,400 98,000 20,000 17,000 10,000 8,600 3.300 21,000 6,500 Mulch/Pine straw 6060 48,075 24,000 7,000 4,300 2,200 5,250 2,000 2,500 825 6110 Annual Flowers/Landscape Improvements 10,200 10,200 6118 Irrigation Maintenance 3,000 500 500 500 500 500 500 6155 1,500 1,500 Trash Removal Miscellaneous Repairs 8,000 6161 8,000 10,000 10,000 6240 Tree Pruning/Removal Lake Maintenance 6340 6341 Mosquito/Pest Control 3,800 1,400 2,400 9,000 Sub-Total: 283,975 168,100 29,400 21.800 13.000 11,300 4.625 26,750 Pool/Clubhouse 7040 Contracted Pool Service 16,500 16,500 7043 Pool Permit 1.050 1.050 7060 Chemical & Supplies 3,500 3,500 7083 Pool furniture 2,000 2,000 7155 Trash Removal 2,500 2,500 7161 Janitorial Services 21,000 21,000 7217 Pool Flower Maintenance 2,300 2,300 7226 Container Rental 7250 Rec Area Repairs/Maintenance 5,000 5,000 7305 Phone line 3,600 3,600 BrockBuilt Note 7320 120,000 120,000 Bank Pool Loan 7325 168,000 168,000 Sub-Total 345,450 345,450 Utilities Electric 7910 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 Administrative/Management 8020 Management Fee \$8.50 per lot per month 61.200 61.200 8025 Onstie Management Support 25,000 25,000 8040 Postage 3.500 3.500 8060 Copies/Printing/Supplies 6,000 6,000 8061 Communications 1,500 1,500 8080 **CPA Services** 265 265 8100 Legal Expense 25,000 25,000 8120 Insurance (Liability) 23,000 15,000 8,000 Directors & Officers Insurance (reimburseable) 1,850 1,850 Miscellaneous 8190 6,000 6,000 8208 Security Cameras 10,000 10,000 8271 Courtesy Officer 235,000 185,000 50,000 Annual Corporate Report 8390 398,380 340,380 58,000 Sub-Total: **Total Operating Expenses** 1.057.515 508.540 453.700 24.900 13.000 12.600 30.550 9.000 5.225 0 Gross 90.165 11.210 41.050 15.400 (3,820 4.300 2.575 18.850 600 Shortage covered by SFH (3,820 0 3.820 9260 Reserves 90,165 7.390 41.050 15,400 4.300 2.575 18.850 600 Total Reserves 90,165 7,390 41,050 n 15,400 0 4,300 2,575 18,850 600

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