

HAILE VILLAGE CENTER OWNERS ASSOCIATION, INC. (HVCOA)

FINAL ADOPTED BUDGET YEAR ENDING DECEMBER 31, 2023

Square Footage

137,296	Commercial
444,080	Residential
581,376	

HVCOA
Budget
2022

HVCOA
Budget
2023

PROJECTED REVENUES

Number of Units

261	Residential Lot Assessment Income	672,414	711,479
23	Mixed Use		
48	Commercial Lot Assessment Income	270,663	286,388
332	Total Projected Assessment Income	943,077	997,867
7	Vacant Lot Fee Income	11,616	10,754
	Condo Pool/Gym Assessment (5,183 sq.ft.)	0	10,812
	Estoppel Revenues (Net)		3,000
	Events, Late Fees, Other		4,200
	K-101 Rental Income	6,390	6,761
	Commercial Lot Refuse Credit	(2,270)	(2,193)
	Total Credits All Sources	15,736	33,333
339	Total Association Projected Income:	958,813	1,031,200
	Revenue Credits	(15,736)	(33,333)
	Adjusted Projected Assessment Income	943,077	997,867

OPERATING EXPENSES

GENERAL & ADMINISTRATIVE

6020 - Accounting Fees / Tax Preparation	6,300	6,500
6040 - Legal Fees	4,000	4,000
6080 - Bank Fees / Coupon Books	1,575	1,575
6090 - Postage / Copies / Supplies	8,500	1,500
6110 - Insurance	104,796	112,875
6115 - Insurance Repayment to Reserve	40,000	0
6160 - Management Support Services	23,800	12,923
6170 - Management Services per Agreement	63,910	80,100
6220 - Corporate Annual Report	61	61
6230 - Activity Expense	7,500	7,500
6240 - Bad Debt	1,018	500
6260 - Postal Center Loan	14,446	14,446
6350 - Meeting Expense	300	300
6360 - Marketing Expense - HVMA	500	500
6390 - Miscellaneous	250	250
6430 - Sales Tax Expense	400	400
Total General & Administrative	\$ 277,356	243,430

GROUNDS

6510 - Landscape Maintenance	133,228	129,935
6550 - Tree Trim / Removal / Replacement	30,000	36,587
6560 - Landscaping Replacement / Enhancement	21,000	23,168
6570 - Fertilization and Chemicals	8,339	8,982
6610 - Irrigation - Repairs / Maintenance	13,368	13,038
6630 - Lakes / Ponds / Waterways	2,340	11,301

6660 - Leaf Removal	24,189	25,225
6680 - Lighting / Electrical - Repairs	5,500	2,500
6685 - Playground Maintenance	1,500	500
6690 - Fence Repairs / Maintenance	10,000	1,500
6695 - Fence Repair/Replacement (Contractors)	25,454	35,454
6720 - Pressure Washing	2,000	2,000
6750 - Maintenance Staff	136,325	139,827
6760 - Vehicle Maintenance	2,200	1,500
6775 - Tools Expense	500	500
6780 - Capital Expense: Waste Station	5,000	5,000
6783 - Capital Expense: Tree/Infrastructure Mitigation	40,000	80,000
6784 - Capital Expense: Sinkhole Mitigation	22,000	22,000
XXXX - Acquire Maintenance Golf Cart (used)	0.00	7,500.00
6790 - General Repairs / Maintenance	35,000	35,000
Total Grounds	\$ 517,943	581,517
POSTAL CENTER K101		
6810 - Postal Center Assessment	2,114	2,978
6820 - Postal Center Cleaning	500	500
6830 - Postal Center Property Taxes	3,000	3,090
6840 - Postal Center Utilities	3,000	3,090
6850 - Postal Center Repairs / Maintenance	500	500
Total Postal Center K101	\$ 9,114	10,158
UTILITIES		
7810 - Electricity - Common Areas	32,400	34,668
7870 - Refuse Collection	90,000	105,807
7875 - Refuse Collection - Bulk Pick Up Expense	0	6,000
Total Utilities	\$ 122,400	\$ 146,475
TOTAL OPERATING EXPENSE	\$ 926,813	\$ 981,580
RESERVES		
8005 - Reserves - General	32,000	49,620
Total Reserves	\$ 32,000	49,620
TOTAL EXPENSES & ALLOCATIONS	\$ 958,813	\$ 1,031,200
LESS - REVENUE CREDITS	\$ (15,736)	\$ (33,333)
ADJUSTED EXPENSES AFTER REVENUE CREDITS	\$ 943,077	\$ 997,867
ASSESSMENT ALLOCATIONS		
COMMERCIAL	\$ 270,663	\$ 286,388
RESIDENTIAL	\$ 672,414	\$ 711,479
TOTAL	\$ 943,077	\$ 997,867
PROJECTED ANNUAL ASSESSMENT RATE PER SQ. FT.	\$ 1.622	\$ 1.716
COMMERCIAL	\$ 1.971	\$ 2.086
RESIDENTIAL	\$ 1.514	\$ 1.602

DISCLAIMER: THE BUDGET AND FIGURES ARE GOOD FAITH ESTIMATES ONLY AND REPRESENT AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF PREPARATION. ACTUAL COST OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS.