

# Hilltop Homeowners Association

## 2024 Annual Meeting Agenda

October 19, 2024

1. Has everyone signed in?
2. Meet the Board.
3. Looking for Board/committee members.
4. Current budget statistics.
5. Future/Current plans for improvements.
6. 2025 Annual Budget.
7. All meeting information will be available on our website at [www.hilltophoa.org](http://www.hilltophoa.org)
8. Questions
9. Raffle

# Hilltop Homeowners Association

## Financial report for 2024 Annual Meeting

As of October 18, 2023

<b><u>Reserve Account</u></b>		(opened 2/20/2024)	
Deposits	\$ 68,510.73		
Withdrawals/payments	\$ 10,947.23		Playground mulch, bank checks
Balance		\$ 57,563.50	
<b><u>Main Checking</u></b>			
Beginning Balance		\$76,002.08	
Deposits	\$ 69,432.43	\$ 145,434.51	
Transfer to Reserve Acct.	\$ 68,510.73	\$ 76,923.78	
Water	\$ 696.87		January - October
T-Mobile	\$ 563.08		January - October
TXU	\$ 513.24		January - October
Quarterly Total	\$ 1,773.19	\$ 75,150.59	
Insurance	\$ 6,740.00		Liability, Officers and Directors
Taxes	\$ 3.41		Park, Pond & Lot
Quarterly Total	\$ 6,743.41	\$ 68,407.18	
Lawn Service	\$ 17,913.56		Park, Pond, Lot lawn service, flower beds
Maintenance /Repairs	\$ 12,736.50		picnic tables, benches and flagpole replacement/repair and mulch spreading
Quarterly Total	\$ 30,650.06	\$ 37,757.12	
Purchases	\$ 636.04		office supplies, Flags, domain name and computer security, basketball nets.
Postage	\$ 1,642.02		stamps and certified letters
Storage	\$ 1,020.00		
Misc.	\$ 6,402.03		Lawyer fees, filing taxes, website, computer security, Dallas County Records. Dallas county filing fees.
Liens / Released	\$ 735.17		liens and releases, notary
Quarterly Total	\$ 10,435.26	\$ 27,321.86	
Salary	\$ 10,160.00	\$ 17,161.86	Part time Budget Personnel

# Hilltop Homeowners Association

## 2025 Annual Budget

### OPPERATING BUDGET

<b>INCOME</b>	Annual Budget	Monthly Budget	Per Unit/ Per Mo
Assessments (213 Lots)	\$ 38,340.00	\$ 3,195.00	\$ 15.00
Miscellaneous Income (Billboard 2 sides)	\$ 9,600.00	\$ 800.00	\$ 3.76
<b>TOTAL INCOME</b>	<b>\$ 47,940.00</b>	<b>\$ 3,995.00</b>	<b>\$ 18.76</b>

### **EXPENSES**

#### *Operating Costs*

Water	\$ 475.00	\$39.58	\$0.19
T-Mobile	\$ 690.00	\$57.50	\$0.27
TXU	\$ 700.00	\$58.33	\$0.28
Lawn Service	\$ 17,000.00	\$1,416.67	\$6.68
<i>Total Operating Costs</i>	<b>\$ 18,865.00</b>	<b>\$1,572.08</b>	<b>\$7.42</b>

#### *Fixed Costs*

Insurance	\$ 7,000.00	\$ 583.33	\$2.75
Taxes	\$ 10.00	\$ 0.83	\$0.00
<i>Fixed Costs Total</i>	<b>\$ 7,010.00</b>	<b>\$ 584.17</b>	<b>\$2.76</b>

#### *Administrative Expenses*

Purchases	\$ 1,000.00	\$83.33	\$0.39
Postage (Note 1)	\$ 2,100.00	\$175.00	\$0.83
Storage	\$ 1,050.00	\$87.50	\$0.41
Liens / Released	\$ 750.00	\$62.50	\$0.29
P/T Budget Personal Salary	\$ 12,480.00	\$1,040.00	\$4.91
Misc.	\$ 1,000.00	\$83.33	\$0.39
<i>Administrative Expenses Total</i>	<b>\$ 18,380.00</b>	<b>\$1,531.67</b>	<b>\$7.22</b>

<b>TOTAL EXPENSES</b>	<b>\$ 44,255.00</b>	<b>\$3,687.92</b>	<b>\$17.40</b>
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## RESERVE BUDGET

Anticipated Reserve Balance 1/1/25	\$ 57,563.50
Anticipated Reserves from 2025 operating budget	\$ 3,685.00
<u>TOTAL RESERVE INCOME - 2025</u>	<u>\$ 61,248.50</u>
<u>Estimated Reserve Expenses - (Note 2)</u>	<u>\$ 20,000.00</u>
Anticipated Reserve Balance, 12/31/2025	\$ 41,248.50

### NOTES TO OPERATING & RESERVE BUDGET EXPENSES

(Note 1) - Postage is based on stamps for monthly payment statements, Annual meeting announcement, 4 rolls extra stamps and 48 certified letters per year.

(Note 2) - Anticipated upcoming repairs, maintenance and services:  
drainage ditch repair, fence replacement, front flower beds,  
additional playground equipment/ repairs, Lawyers fees for  
collection services and basketball court repairs.