

South Fork of Hillsborough County HOA  
 January 1, 2025 - December 31, 2025  
 2025 BUDGET

			2024 Budget	2024 Forecast	2025 Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>4000 - Operating Income</b>					
		4010 - Assessments Income	\$494,807.17	\$494,484.00	\$519,680.00
		4020 - Interest Income	\$0.00	\$126.12	\$0.00
		4030 - Late Fees	\$0.00	\$5,184.00	\$0.00
		4040 - Interest Charges	\$0.00	\$1,790.01	\$0.00
		4090 - BrightHouse Income	\$16,320.00	\$16,320.00	\$16,320.00
		4099 - Other Income	\$0.00	\$1,192.33	\$0.00
		<b>Total 4000 - Operating Income</b>	<b>\$511,127.17</b>	<b>\$519,096.46</b>	<b>\$536,000.00</b>
		<b>Total Income</b>	<b>\$511,127.17</b>	<b>\$519,096.46</b>	<b>\$536,000.00</b>
<b>Expense</b>					
<b>7000 - General Contracts &amp; Maintenance</b>					
		7010 - Shared Maintenance Agreement	\$48,408.00	\$56,488.57	\$53,412.00
		7020 - Shared Landscaping	\$3,792.00	\$3,809.52	\$3,792.00
		7030 - Landscaping	\$69,324.00	\$67,814.76	\$69,324.00
		7040 - Irrigation Repairs	\$2,800.00	\$2,742.92	\$2,400.00
		7050 - Misc. Landscape/Tree Trimming	\$7,500.00	\$10,224.00	\$7,500.00
		7060 - Pond Maintenance Contract	\$9,540.00	\$10,301.84	\$9,540.00
		7070 - Miscellaneous Maintenance	\$4,200.00	\$8,215.33	\$200.00
		7085 - Security Patrol	\$17,760.00	\$26,858.12	\$17,760.00
		7090 - Foreclosure Lot Mowing	\$1,200.00	\$5,375.00	\$600.00
		<b>Total 7000 - General Contracts &amp; Maintenance</b>	<b>\$164,524.00</b>	<b>\$191,830.06</b>	<b>\$164,528.00</b>
<b>7100 - Utilities</b>					
		7110 - Electricity - Entrance	\$4,080.00	\$2,872.85	\$3,000.00
		7120 - Cable Television	\$245,964.00	\$245,711.64	\$257,997.60
		<b>Total 7100 - Utilities</b>	<b>\$250,044.00</b>	<b>\$248,584.49</b>	<b>\$260,997.60</b>
<b>7200 - Management &amp; Administrative</b>					
		7205 - Bad Debt	\$8,400.00	\$8,400.00	\$8,400.00
		7210 - Management Fees	\$38,880.00	\$38,880.00	\$42,240.00
		7215 - Legal Fees	\$10,000.00	\$8,301.85	\$12,000.00
		7220 - Postage and Delivery	\$1,500.00	\$1,262.86	\$1,240.00
		7225 - Copies	\$1,650.00	\$1,465.32	\$1,175.00
		7230 - Miscellaneous Admin	\$4,500.00	\$6,623.34	\$2,400.00
		7235 - Financial Review	\$3,125.00	\$450.00	\$4,825.00
		7240 - Insurance	\$16,440.00	\$13,586.98	\$14,575.00
		7250 - Website Hosting	\$599.00	\$1,357.00	\$5,425.00
		7255 - Annual Invoice Mailer	\$954.00	\$0.00	\$954.00
		7270 - Corporate Annual Report	\$80.00	\$70.00	\$80.00
		7295 - Tax Expense	\$0.00	\$0.00	\$0.00
		<b>Total 7200 - Management &amp; Administrative</b>	<b>\$86,128.00</b>	<b>\$80,397.35</b>	<b>\$93,314.00</b>
<b>8000 - Capital Items - Reserve for Replacement</b>					
		8020 - Deferred Maintenance	\$9,000.00	\$9,062.93	\$9,000.00
		<b>Total 8000 - Cap Items - Reserve for Replacement</b>	<b>\$9,000.00</b>	<b>\$9,062.93</b>	<b>\$9,000.00</b>
		<b>Total Expense</b>	<b>\$509,696.00</b>	<b>\$529,874.83</b>	<b>\$527,839.60</b>
		<b>Net Ordinary Income</b>	<b>\$1,431.17</b>	<b>(\$10,778.37)</b>	<b>\$8,160.40</b>
		<b>2025 Quarterly Dues:</b>			
		Dues must be received by the 15th of each quarter or a \$25 late fee applies			
		FREE Auto ACH payment forms available for convenient pay method at <a href="http://www.southforkphase1hoa.com">www.southforkphase1hoa.com</a>			

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			THE BUDGET OF THE ASSOCIATION PROVIDES FOR LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE, SUBJECT TO LIMITS ON FUNDING CONTAINED IN OUR GOVERNING DOCUMENTS. BECAUSE THE OWNERS HAVE NOT ELECTED TO PROVIDE FOR RESERVE ACCOUNTS UNDER SECTION 720.303(6), FLORIDA STATUTES, THESE FUNDS ARE NOT SUBJECT TO THE RESTRICTIONS ON USE OF SUCH FUNDS SET FORTH IN THAT STATUTE, NOR ARE RESERVES CALCULATED IN ACCORDANCE WITH THAT STATUTE.				
			<b>Current Quarterly Dues</b>	\$386.00			
			<b>Proposed % increase/(decrease) (not to exceed 5%)</b>	5%			
			<b>Proposed Quarterly Dues</b>	\$405.30			
			<b>ROUND TO \$406</b>	\$406.00			