

# Highland Lakes

Association 2026 Annual Budget

INCOME	2026 Budget	Notes
Late Fee	\$4,500	Assessments to encourage timely payment of fees.
Fine	\$2,400	Assessments to encourage compliance with association rules and standards.
Exterior Modification (ARC) apps	\$5,100	Assessments associated with homeowner architectural control requests.
<b>Administrative income</b>	<b>\$12,000</b>	<b>Subtotal</b>
Operating Dues	\$630,990	Funds collected by the association from homeowner dues.
<b>Assessment Revenue</b>	<b>\$630,990</b>	<b>Subtotal</b>
<b>TOTAL INCOME</b>	<b>\$642,990</b>	

OPERATING EXPENSES	2026 Budget	Notes
Bank Charges	\$150	Bank service fees and financial processing costs for the association.
Federal Taxes	\$2,600	Taxes on non-exempt income.
Administrative expense	\$9,000	Costs for portal access and other various administrative costs
Printing and Copies	\$6,000	Costs for office expenses associated with printing and copies.
Postage and Delivery	\$12,000	Costs associated with association mailings.
Exterior Modification-ARC Review	\$7,000	0
Bad Debt	\$5,000	Category functions as tool for budgeting delinquent assessments.
<b>Administrative Total</b>	<b>\$41,750</b>	<b>Subtotal</b>
Accounting	\$400	Cost for preparation of tax return and contractor 1099s.
Legal	\$15,000	Costs incurred for legal services necessary to support and protect the association's interests.
Association Management	\$52,612	Professional property management.
Professional Services	\$4,500	Costs associated with professionals to support the operations of the community.
<b>Professional Services Total</b>	<b>\$72,512</b>	<b>Subtotal</b>
Insurance Expense	\$3,400	Pays for property, liability, and other insurance policies that protect the community.
<b>Insurance</b>	<b>\$3,400</b>	<b>Subtotal</b>
Holiday Decorations	\$8,000	Costs associated with preventative maintenance and repairs to the elevators.
Landscaping	\$204,845	Lawn care service including mowing, trimming, fertilization, mulching, etc.
General Grounds	\$53,203	Costs for general upkeep of the property.
Pond	\$3,820	Costs associated with pond maintenance and upkeep.
Fountains	\$2,860	Costs associated with winterization and maintenance on pond fountains.
Trees	\$17,000	Costs associated with tree care in the common elements.
<b>Landscaping Total</b>	<b>\$289,728</b>	<b>Subtotal</b>
Electric Repair	\$16,000	Repairs needed for common area electric amenities.
Exterior Maintenance	\$59,000	Repairs and preventative maintenance to common elements.
Supplies	\$2,000	Costs for materials associated with repairs and preventative maintenance.
Asphalt and Concrete	\$10,000	Costs associated with concrete and asphalt preventative maintenance and repairs.
Pest Control	\$600	Costs associated with repairs to the pest control for the common elements.
<b>Repairs and Maintenance</b>	<b>\$87,600</b>	<b>Subtotal</b>
Real Estate Taxes	\$8,000	Property taxes on association owned common areas.
<b>Taxes</b>	<b>\$8,000</b>	<b>Subtotal</b>
Electric	\$10,000	Costs associated with association electric utility usage.
<b>Utilities</b>	<b>\$10,000</b>	<b>Subtotal</b>
Transfer to Reserve	\$130,000	Funds transferred to reserve accounts for future capital repairs and improvements.
<b>Reserve</b>	<b>\$130,000</b>	<b>Subtotal</b>
<b>TOTAL EXPENSES</b>	<b>\$642,990</b>	

RESERVE INCOME	2026 Budget	Notes
Transfer from Operating	\$130,000	Funds transferred to reserve for future capital repairs and improvements.
<b>Reserve Income</b>	<b>\$130,000</b>	<b>Subtotal</b>
<b>TOTAL RESERVE INCOME</b>	<b>\$130,000</b>	

RESERVE EXPENSES	2026 Budget	Notes
General Grounds	\$2,000	Per the reserve study: underground utility
Exterior Maintenance	\$14,450	Per the reserve study: street sign replacement, paint, entrance sign and brick monument repairs.
Asphalt & Concrete	\$10,000	Concrete work for sidewalks along HOA parcels where needed.
<b>Reserve Expenses</b>	<b>\$26,450</b>	<b>Subtotal</b>
<b>TOTAL RESERVE EXPENSES</b>	<b>\$26,450</b>	<b>Net Income: \$103,550</b>

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## Administrative Total - \$41,750

Bank Charges, Federal Taxes, Administrative expense, Printing and Copies, Postage and Delivery, Exterior Modification-ARC

## Professional Services Total - \$72,512

Accounting, Legal, Association Management, Professional Services

## Insurance - \$3,400

Insurance Expense

## Landscaping Total - \$289,728

Holiday Decorations, Landscaping, General Grounds, Pond, Fountains, Trees

## Repairs and Maintenance - \$87,600

Electric Repair, Exterior Maintenance, Supplies, Asphalt and Concrete, Pest Control

## Taxes - \$8,000

Real Estate Taxes

## Utilities - \$10,000

Electric

## Reserve - \$130,000

Transfer to Reserve

### Budget Allocation by Category

