TERRACE III AT HERITAGE COVE ASSOCIATION, INC.
2017 BUDGET
JANUARY 1 THRU DECEMBER 31, 2017
(30 UNITS)

INCOME				
#601 DUES FROM OWNERS			90,000.00	
#605 MEMBERS' EQUITY			1,362.00	
TOTAL INCOME			$ 91,362.00	
ADMINISTRATIVE EXPENSES				
#853 MANAGEMENT FEES			3,600.00	
#860 ACCOUNTING SERVICES			1,800.00	
#865 ANNUAL CORPORATE REPORT			62.00	
#870 ANNUAL DIVISION FEE			120.00	
#873.3 LEGAL FEES			400.00	
#874 OFFICE EXPENSE			800.00	
#877 OTHER ACCOUNTING			525.00	
TOTAL ADMINISTRATIVE EXPENSES			$ 7,307.00	
OPERATING EXPENSES				
#885.5 LAWN/SHRUB SERVICE			4,080.00	
#887.4 FERTILIZERS/PESTICIDES/HERBICIDES			1,260.00	
#891 PLANT REPLACEMENT			783.00	
#893.2 MULCH/ROCK/OTHER			6,649.00	
#895 TREE TRIMMING			435.00	
#897 IRRIGATION MAINTENANCE			700.00	
#899 BUILDING MAINTENANCE			1,200.00	
#901 JANITORIAL SERVICE			3,450.00	
#903 PEST & RODENT CONTROL			526.00	
#905.2 ELEVATOR SERVICE			2,760.00	
#913.2 FIRE ALARM PANEL			589.00	
#915.2 FIRE EXTINGUISHERS			400.00	
#917.2 FIRE SPRINKLERS/BACKFLOWS			361.00	
#921.2 INSURANCE (APPRAISAL)			250.00	
TOTAL OPERATING EXPENSES			$ 23,443.00	
UTILITY EXPENSES				
#909.4 TELEPHONES			700.00	
#951 ELECTRICITY			1,000.00	
#953 WATER/SEWER			14,100.00	
#957 TRASH REMOVAL			2,300.00	
TOTAL UTILITY EXPENSES			$ 18,100.00	
TOTAL EXPENSES			$ 48,850.00	
RESERVES (OVER)			$ 42,512.00	
TOTAL EXPENSES & RESERVES			$ 91,362.00	

COST PER UNIT	SHARE	MONTHLY	QUARTERLY	ANNUALLY
2016	1/30	$ 250.00	$ 750.00	$ 3,000.00
2017	1/30	$ 250.00	$ 750.00	$ 3,000.00

APPROVED: 11/02/2016