

TERRACE VI AT HERITAGE COVE ASSOCIATION, INC.

2017 BUDGET

JANUARY 1 THRU DECEMBER 31, 2017

(30 UNITS)

INCOME					
#601 DUES FROM OWNERS				93,600.00	
TOTAL INCOME				\$ 93,600.00	
EXPENSES					
	2016 BUDGET	2016 9 MOS ACTUAL	2016 PROJECTED	2017 BUDGET	2017 ANNUAL COST PER UNIT
ADMINISTRATIVE EXPENSES					
#853 MANAGEMENT FEES	3,600.00	2,700.00	3,600.00	3,600.00	120.00
#860 ACCOUNTING SERVICES	1,800.00	1,350.00	1,800.00	1,800.00	60.00
#865 ANNUAL CORPORATE REPORT	62.00	61.25	61.25	62.00	2.07
#870 ANNUAL DIVISION FEE	120.00	120.00	120.00	120.00	4.00
#873.3 LEGAL FEES	400.00	0.00	0.00	400.00	13.33
#874 OFFICE EXPENSE	700.00	503.70	671.64	700.00	23.33
#877 OTHER ACCOUNTING	525.00	350.00	525.00	525.00	17.50
#922.1 SOCIAL ACTIVITIES	400.00	295.30	295.30	400.00	13.33
TOTAL ADMINISTRATIVE EXPENSES	\$ 7,607.00	\$ 5,380.25	\$ 7,073.19	\$ 7,607.00	\$ 253.57
OPERATING EXPENSES					
#885.5 LAWN/SHRUB SERVICE	3,360.00	2,520.00	3,360.00	3,700.00	123.33
#887.4 FERTILIZERS, PESTICIDES & HERBICIDES	1,460.00	965.00	1,460.00	890.00	29.67
#891 PLANT REPLACEMENT	800.00	437.50	583.32	700.00	23.33
#893.2 MULCH/ROCK/OTHER	1,200.00	0.00	1,176.00	1,200.00	40.00
#895 TREE TRIMMING	870.00	435.00	870.00	4,370.00	145.67
#897 IRRIGATION MAINTENANCE	1,800.00	413.75	551.64	1,080.00	36.00
#899 BUILDING MAINTENANCE	3,230.00	1,566.29	5,871.57	1,678.00	55.93
#901 JANITORIAL SERVICE	4,200.00	3,150.00	4,200.00	4,200.00	140.00
#903 PEST & RODENT CONTROL	720.00	480.00	720.00	720.00	24.00
#905.2 ELEVATOR SERVICE	2,671.00	1,992.81	2,632.08	2,760.00	92.00
#913.2 FIRE ALARM PANEL	589.00	588.30	588.30	589.00	19.63
#915.2 FIRE EXTINGUISHERS	200.00	178.22	178.22	200.00	6.67
#917.2 FIRE SPRINKLERS/BACKFLOWS	361.00	311.00	361.00	361.00	12.03
#921.2 INSURANCE (APPRAISAL)	796.00	796.00	796.00	260.00	8.67
TOTAL OPERATING EXPENSES	\$ 22,257.00	\$ 13,833.87	\$ 23,348.13	\$ 22,708.00	\$ 756.93
UTILITY EXPENSES					
#909.4 TELEPHONES	600.00	395.83	527.76	600.00	20.00
#951 ELECTRICITY	1,300.00	803.47	1,071.24	1,200.00	40.00
#953 WATER/SEWER	15,200.00	10,700.01	15,000.00	14,900.00	496.67
#957 TRASH COLLECTION	2,200.00	1,583.64	2,143.68	2,300.00	76.67
TOTAL UTILITY EXPENSES	\$ 19,300.00	\$ 13,482.95	\$ 18,742.68	\$ 19,000.00	\$ 633.33
TOTAL EXPENSES	\$ 49,164.00	\$ 32,697.07	\$ 49,164.00	\$ 49,315.00	\$ 1,643.83
RESERVES (OVER)	\$ 44,436.00	\$ 31,054.15	\$ 41,405.52	\$ 44,285.00	\$ 1,476.17
TOTAL EXPENSES & RESERVES	\$ 93,600.00	\$ 63,751.22	\$ 90,569.52	\$ 93,600.00	\$ 3,120.00
COST PER UNIT					
	SHARE	MONTHLY	QUARTERLY	ANNUALLY	
2016	1/30	\$ 260.00	\$ 780.00	\$ 3,120.00	
2017	1/30	\$ 260.00	\$ 780.00	\$ 3,120.00	
PAGE 1				APPROVED: 11/18/2016	