

TERRACE VIII AT HERITAGE COVE ASSOCIATION, INC.

2017 BUDGET

JANUARY 1 THRU DECEMBER 31, 2017

(30 UNITS)

INCOME				
#601 DUES FROM OWNERS			93,000.00	
TOTAL INCOME			<u>\$ 93,000.00</u>	
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			500.00	
#874 OFFICE EXPENSE			800.00	
#877 OTHER ACCOUNTING			525.00	
TOTAL ADMINISTRATIVE EXPENSES			<u>\$ 7,407.00</u>	
OPERATING EXPENSES				
#885.5 LAWN/SHRUB SERVICE			4,080.00	
#887.4 FERTILIZERS/PESTICIDES/HERBICIDES			1,944.00	
#891 PLANT REPLACEMENT			500.00	
#893.2 MULCH/ROCK/OTHER			1,500.00	
#895 TREE TRIMMING			810.00	
#897 IRRIGATION MAINTENANCE			800.00	
#899 BUILDING MAINTENANCE			2,123.00	
#901 JANITORIAL SERVICE			3,900.00	
#903 PEST & RODENT CONTROL			526.00	
#905.2 ELEVATOR SERVICE			2,760.00	
#913.2 FIRE ALARM PANEL			1,093.00	
#915.2 FIRE EXTINGUISHERS			300.00	
#917.2 FIRE SPRINKLERS/BACKFLOWS			361.00	
#921.2 INSURANCE (APPRAISAL)			260.00	
TOTAL OPERATING EXPENSES			<u>\$ 20,957.00</u>	
UTILITY EXPENSES				
#909.4 TELEPHONES			700.00	
#951 ELECTRICITY			1,100.00	
#953 WATER/SEWER			14,300.00	
#957 TRASH COLLECTION			2,300.00	
TOTAL UTILITY EXPENSES			<u>\$ 18,400.00</u>	
TOTAL EXPENSES			<u>\$ 46,764.00</u>	
RESERVES (OVER)			<u>\$ 46,236.00</u>	
TOTAL EXPENSES & RESERVES			<u>\$ 93,000.00</u>	
COST PER UNIT	SHARE	MONTHLY	QUARTERLY	ANNUALLY
2016	1/30	\$ 258.33	\$ 775.00	\$ 3,100.00
2017	1/30	\$ 258.33	\$ 775.00	\$ 3,100.00
PAGE 1			APPROVED: 10/27/2016	