

*JLW*

11-15-17

<b>HERITAGE COVE I HOMEOWNERS ASSOCIATION, INC.</b>			
<b>PROPOSED 2018 BUDGET</b>			
<b>JANUARY 1 THRU DECEMBER 31, 2018</b>			
<b>(63 UNITS)</b>			
<b>INCOME</b>			
#4001 DUES FROM OWNERS		4,662.00	
<b>TOTAL INCOME</b>		<b>\$4,662.00</b>	
<b>EXPENSES</b>			
	<b>2017 BUDGET</b>	<b>PROPOSED 2018 BUDGET</b>	<b>2018 MONTHLY COST PER UNIT</b>
<b>ADMINISTRATIVE EXPENSES</b>			
#6000 MANAGEMENT & ACCOUNTING	2,268.00	2,268.00	3.00
#6020 ANNUAL CORPORATE REPORT	62.00	62.00	0.08
#6031 OFFICE	256.00	528.00	0.70
#6012 OTHER ACCOUNTING	225.00	225.00	0.30
#6621 INSURANCE	1,473.00	1,579.00	2.09
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>\$4,284.00</b>	<b>\$4,662.00</b>	<b>\$6.17</b>
<b>TOTAL EXPENSES</b>	<b>\$4,284.00</b>	<b>\$4,662.00</b>	<b>\$6.17</b>
<b>MONTHLY COST PER UNIT</b>	<b>\$5.67</b>	<b>\$6.17</b>	
<b>ANNUAL COST PER UNIT</b>	<b>\$68.00</b>	<b>\$74.00</b>	
(\$1,323.00 OF MEMBERS' EQUITY WAS USED IN 2017 WHICH REDUCED THE ANNUAL COST PER UNIT BY \$21.00 DOWN TO \$47.)			
<b>2017 ESTIMATED SURPLUS</b>			(20.65)
<b>PRIOR YEARS SURPLUS</b>			1,242.09
<b>TOTAL ESTIMATED SURPLUS 12/31/17</b>			<b>\$1,221.44</b>
PREPARED: 09/29/2017			