


10/26/17

**HERITAGE COVE II HOMEOWNERS ASSOCIATION, INC.
PROPOSED 2018 BUDGET
JANUARY 1 THRU DECEMBER 31, 2018
(106 UNITS)**

INCOME			
#4001 DUES FROM OWNERS		5,830.00	
TOTAL INCOME		<u>5,830.00</u>	
EXPENSES			
	2017 BUDGET	PROPOSED 2018 BUDGET	2018 MONTHLY COST PER UNIT
ADMINISTRATIVE EXPENSES			
#6000 MANAGEMENT & ACCOUNTING	2,862.00	2,862.00	2.25
#6020 ANNUAL CORPORATE REPORT	62.00	62.00	0.05
#6031 OFFICE	396.00	565.00	0.44
#6012 OTHER ACCOUNTING	525.00	525.00	0.41
#6621 INSURANCE	1,667.00	1,816.00	1.43
TOTAL ADMINISTRATIVE EXPENSES	<u>5,512.00</u>	<u>5,830.00</u>	<u>4.58</u>
TOTAL EXPENSES	<u>5,512.00</u>	<u>5,830.00</u>	<u>4.58</u>
MONTHLY COST PER UNIT	<u>4.33</u>	<u>4.58</u>	
ANNUAL COST PER UNIT	<u>52.00</u>	<u>55.00</u>	
(\$212.00 OF MEMBERS' EQUITY WAS USED IN 2017 WHICH REDUCED THE ANNUAL COST PER UNIT BY \$2.00 DOWN TO \$50.)			
2017 ESTIMATED SURPLUS			159.00
PRIOR YEARS SURPLUS			1,425.09
TOTAL ESTIMATED SURPLUS 12/31/17			<u>1,584.09</u>
PREPARED: 09/27/2017			