

BM

THE VILLAS II AT HERITAGE COVE ASSOCIATION, INC.				
2018 BUDGET				
JANUARY 1 THRU DECEMBER 31, 2017 ⁸				
(72 UNITS)				
INCOME			2017	2018
#601	DUES FROM OWNERS		192,960.00	192,960.00
TOTAL INCOME			<u>\$192,960.00</u>	<u>192,960.00</u>
ADMINISTRATIVE EXPENSES				
#853	MANAGEMENT FEES		8,640.00	8,640.00
#860	ACCOUNTING SERVICES		4,320.00	4,320.00
#865	ANNUAL CORPORATE REPORT		62.00	62.00
#873	LEGAL FEES		400.00	400.00
#874	OFFICE EXPENSE		1,300.00	1,100.00
#877	OTHER ACCOUNTING		525.00	525.00
#879.1	INCOME TAX		425.00	600.00
TOTAL ADMINISTRATIVE EXPENSES			<u>\$15,672.00</u>	<u>15,647.00</u>
OPERATING EXPENSES				
#885	LAWN SERVICE		23,400.00	23,400.00
#887	FERTILIZERS (LANDSCAPE)		6,418.00	6,418.00
#889	PESTICIDES & HERBICIDES (LANDSCAPE)		1,840.00	1,840.00
#891	PLANT REPLACEMENT		2,000.00	2,000.00
#893	ROCK		2,000.00	2,000.00
#895	TREE TRIMMING		3,500.00	3,600.00
#897	IRRIGATION MAINTENANCE		4,700.00	3,880.00
#899	BUILDING MAINTENANCE		1,071.00	1,910.00
#903	INTERIOR PEST CONTROL		2,520.00	2,520.00
#903.1	RODENT CONTROL		624.00	625.00
#915	FIRE EXTINGUISHERS		1,200.00	1,100.00
#921.2	INSURANCE (APPRAISAL)		1,295.00	300.00
TOTAL OPERATING EXPENSES			<u>\$50,568.00</u>	<u>\$49,593.00</u>
TOTAL EXPENSES			<u>\$66,240.00</u>	<u>\$65,240.00</u>
RESERVES			\$126,720.00	\$127,720.00
TOTAL EXPENSES & RESERVES			<u>\$192,960.00</u>	<u>\$192,960.00</u>
			\$670.00	\$670.00
COST PER UNIT		SHARE	MONTHLY	QUARTERLY
2017		1/72	\$223.33	\$670.00
2018		1/72	\$223.33	\$670.00
2018 ESTIMATED SURPLUS		8,000.00		
PRIOR YEARS SURPLUS		14,708.03		
TOTAL ESTIMATED SURPLUS		<u>\$22,708.03</u>		
12/31/2017				
				PREPARED: 10/4/17