

**TERRACE VI AT HERITAGE COVE ASSOCIATION, INC.**

**PROPOSED 2018 BUDGET**

**JANUARY 1 THRU DECEMBER 31, 2018**

**(30 UNITS)**

*12/5  
11/11/17*

<b>INCOME</b>					
#4001 DUES FROM OWNERS				93,600.00	
PRIOR YEAR SURPLUS				13,000.00	
<b>TOTAL INCOME</b>				<b>\$106,600.00</b>	
<b>EXPENSES</b>					
	<b>2017 BUDGET</b>	<b>2017 9 MONTHS ACTUAL</b>	<b>2017 PROJECTED</b>	<b>PROPOSED 2018 BUDGET</b>	<b>2018 ANNUAL COST PER UNIT</b>
<b>ADMINISTRATIVE EXPENSES</b>					
#6000 MANAGEMENT FEES	3,600.00	2,700.00	3,600.00	3,600.00	120.00
#6010 ACCOUNTING SERVICES	1,800.00	1,350.00	1,800.00	1,800.00	60.00
#6020 ANNUAL CORPORATE REPORT	62.00	61.25	61.25	62.00	2.07
#6022 ANNUAL DIVISION FEE	120.00	120.00	120.00	120.00	4.00
#6052 LEGAL FEES	400.00	0.00	400.00	400.00	13.33
#6031 OFFICE EXPENSE	700.00	492.41	656.52	900.00	30.00
#6012 OTHER ACCOUNTING	525.00	350.00	525.00	525.00	17.50
#6628 SOCIAL ACTIVITIES	400.00	241.64	241.64	400.00	13.33
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>\$ 7,607.00</b>	<b>\$ 5,315.30</b>	<b>\$ 7,404.41</b>	<b>\$ 7,807.00</b>	<b>\$ 260.23</b>
<b>OPERATING EXPENSES</b>					
#6410 LAWN/SHRUB SERVICE	3,700.00	4,005.00	5,340.00	5,607.00	186.90
#6418 FERTILIZERS, PESTICIDES & HERBICIDES	890.00	0.00	0.00	0.00	0.00
#6446 PLANT REPLACEMENT	700.00	1,073.87	1,073.87	1,000.00	33.33
#6464 MULCH/ROCK/OTHER	1,200.00	1,252.76	1,252.76	14,000.00	466.67
#6470 TREE TRIMMING	4,370.00	4,237.50	4,685.50	900.00	30.00
#6492 IRRIGATION MAINTENANCE	1,080.00	55.95	55.95	600.00	20.00
#6200 BUILDING MAINTENANCE	1,678.00	829.06	1,000.00	2,265.00	75.50
#6260 JANITORIAL SERVICE	4,200.00	3,300.00	4,200.00	4,500.00	150.00
#6270 PEST & RODENT CONTROL	720.00	480.00	720.00	720.00	24.00
#6284 ELEVATOR SERVICE	2,760.00	1,881.61	2,454.25	2,600.00	86.67
#6312 FIRE ALARM PANEL	589.00	588.30	588.30	589.00	19.63
#6322 FIRE EXTINGUISHERS	200.00	178.22	178.22	300.00	10.00
#6330 FIRE SPRINKLERS/BACKFLOWS	361.00	311.00	361.00	361.00	12.03
#6628 INSURANCE (APPRAISAL)	260.00	260.00	260.00	260.00	8.67
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 22,708.00</b>	<b>\$ 18,453.27</b>	<b>\$ 22,169.85</b>	<b>\$ 33,702.00</b>	<b>\$ 1,123.40</b>
<b>UTILITY EXPENSES</b>					
#6987 TELEPHONE (ELEVATOR)	600.00	465.74	619.70	700.00	23.33
#6900 ELECTRICITY	1,200.00	761.77	1,015.68	1,200.00	40.00
#6953 WATER/SEWER	14,900.00	10,335.21	13,780.32	14,000.00	466.67
#6970 TRASH COLLECTION	2,300.00	1,493.44	2,290.08	2,600.00	86.67
<b>TOTAL UTILITY EXPENSES</b>	<b>\$ 19,000.00</b>	<b>\$ 13,056.16</b>	<b>\$ 17,705.78</b>	<b>\$ 18,500.00</b>	<b>\$ 616.67</b>
<b>TOTAL EXPENSES</b>	<b>\$ 49,315.00</b>	<b>\$ 36,824.73</b>	<b>\$ 47,280.04</b>	<b>\$ 60,009.00</b>	<b>\$ 2,000.30</b>
<b>TOTAL RESERVES</b>	<b>\$ 44,285.00</b>	<b>\$ 26,811.03</b>	<b>\$ 44,285.00</b>	<b>\$ 46,591.00</b>	<b>\$ 1,553.03</b>
<b>TOTAL EXPENSES &amp; RESERVES</b>	<b>\$ 93,600.00</b>	<b>\$ 63,635.76</b>	<b>\$ 91,565.04</b>	<b>\$106,600.00</b>	<b>\$ 3,553.33</b>
<b>COST PER UNIT</b>					
	<b>SHARE</b>	<b>MONTHLY</b>	<b>QUARTERLY</b>	<b>ANNUALLY</b>	
2017	1/30	\$ 260.00	\$ 780.00	\$ 3,120.00	
2018	1/30	\$ 260.00	\$ 780.00	\$ 3,120.00	