

TERRACE I AT HERITAGE COVE CONDOMINIUM

2019 APPROVED BUDGET

JANUARY 1 - DECEMBER 31, 2019

(30 UNITS)

	2018 BUDGET	2018 7 MONTH ACTUALS	2018 ESTIMATED ACTUALS	2019 BUDGET	2019 Monthly Cost Per Unit
<b>INCOME</b>					
4001 ASSESSEMENTS (DUES) - OPERATING	43,853.00	25,580.94	43,853.00	45,000.00	125.00
ASSESSEMENTS (DUES) - REPLACEMENT	46,147.00	26,919.06	46,147.00	50,400.00	140.00
4010 LATE FEES	-	126.62	217.06	-	0.00
4580 OTHER INCOME	-	-	-	-	0.00
4608 INTEREST INCOME	-	18.19	31.18	-	0.00
<b>TOTAL INCOME</b>	<b>90,000.00</b>	<b>52,644.81</b>	<b>90,248.25</b>	<b>95,400.00</b>	<b>265.00</b>
<b>ADMINISTRATION</b>					
6000 MANAGEMENT FEE	3,600.00	2,100.00	3,600.00	3,600.00	10.00
6010 ACCOUNTING SERVICES	1,800.00	1,050.00	1,800.00	1,800.00	5.00
6012 TAX PREPARATION & OTHER ACCTG	525.00	275.00	525.00	525.00	1.46
6020 ANNUAL CORPORATE REPORT	62.00	61.25	61.25	62.00	0.17
6022 ANNUAL DIVISION FEES	120.00	120.00	120.00	120.00	0.33
6031 OFFICE EXPENSE	1,000.00	652.90	1,119.26	1,000.00	2.78
6052 LEGAL EXPENSES	400.00	0.00	-	200.00	0.56
6111 SOCIAL ACTIVITIES	300.00	224.08	224.08	300.00	0.83
6121 OPERATING CONTINGENCY	0.00	0.00	-	293.00	0.81
<b>TOTAL ADMIN. EXPENSES</b>	<b>7,807.00</b>	<b>4,483.23</b>	<b>7,449.59</b>	<b>7,900.00</b>	<b>21.94</b>
<b>BUILDING</b>					
6200 BUILDING MAINTENANCE	1,890.00	199.53	342.05	2,100.00	5.83
6260 JANITORIAL SERVICE	3,360.00	1,680.00	3,360.00	3,360.00	9.33
6270 INTERIOR PEST CONTROL	616.00	538.00	616.00	616.00	1.71
6280 ELEVATOR SERVICE CONTRACT	2,600.00	565.56	1,768.40	2,500.00	6.94
6286 ELEVATOR PERMITS	0.00	75.00	75.00	75.00	0.21
6312 FIRE ALARM PANEL	589.00	1,306.17	2,239.15	589.00	1.64
6322 FIRE EXTINGUISHERS	800.00	657.87	657.87	318.00	0.88
6330 FIRE SPRINKLERS/BACKFLOWS	361.00	315.50	315.50	361.00	1.00
<b>TOTAL BUILDING</b>	<b>10,216.00</b>	<b>5,337.63</b>	<b>9,373.97</b>	<b>9,919.00</b>	<b>27.55</b>
<b>GROUNDS</b>					
6410 LAWN/SHRUB SERVICE	4,080.00	2,380.00	4,080.00	4,080.00	11.33
6418 FERTILIZERS/PESTICIDES/HERBICIDES	1,500.00	710.00	1,217.14	1,500.00	4.17
6446 PLANT REPLACEMENT	500.00	240.22	411.81	500.00	1.39
6460 MULCH/ROCK/OTHER	500.00	0.00	-	250.00	0.69
6470 TREE TRIMMING	500.00	0.00	385.00	500.00	1.39
6492 IRRIGATION MAINTENANCE	600.00	550.00	550.00	531.00	1.48
<b>TOTAL OPER. EXPENSES</b>	<b>7,680.00</b>	<b>3,880.22</b>	<b>6,643.95</b>	<b>7,361.00</b>	<b>20.45</b>
<b>INSURANCE</b>					
6628 INSURANCE - APPRAISAL	250.00	0.00	250.00	695.00	1.93
<b>TOTAL OPER. EXPENSES</b>	<b>250.00</b>	<b>0.00</b>	<b>250.00</b>	<b>695.00</b>	<b>1.93</b>
<b>UTILITIES</b>					
6900 ELECTRICITY	1,000.00	606.52	1,039.75	1,150.00	3.19
6953 WATER/SEWER	13,600.00	8,598.87	14,740.92	14,800.00	41.11
6970 TRASH COLLECTION	2,600.00	1,592.24	2,439.84	2,600.00	7.22
6987 ELEVATOR TELEPHONE	700.00	495.40	849.26	575.00	1.60
<b>TOTAL UTILITIES</b>	<b>17,900.00</b>	<b>11,293.03</b>	<b>19,069.77</b>	<b>19,125.00</b>	<b>53.13</b>
<b>TOTAL EXPENSES</b>	<b>43,853.00</b>	<b>24,994.11</b>	<b>42,787.27</b>	<b>45,000.00</b>	<b>125.00</b>
<b>RESERVES</b>	<b>46,147.00</b>	<b>26,919.06</b>	<b>46,147.00</b>	<b>50,400.00</b>	<b>140.00</b>
<b>TOTAL EXPENSES &amp; RESERVES</b>	<b>90,000.00</b>	<b>51,913.17</b>	<b>88,934.27</b>	<b>95,400.00</b>	<b>265.00</b>
<b>COST PER UNIT</b>					
	<b>SHARE</b>	<b>MONTHLY</b>	<b>QUARTERLY</b>	<b>ANNUALLY</b>	
2018	1/30	250.00	750.00	3,000.00	
2019	1/30	265.00	795.00	3,180.00	