

PA 11/12/18

TERRACE II AT HERITAGE COVE CONDOMINIUM						
2019 APPROVED BUDGET						
JANUARY 1 - DECEMBER 31, 2019						
(30 UNITS)						
	2018 BUDGET	2018 9 MONTH ACTUALS	2018 ESTIMATED ACTUALS	2019 BUDGET	2019 Monthly Cost Per Unit	
INCOME						
4001	ASSESSEMENTS (DUES) - OPERATING	43,102.00	25,142.81	43,101.96	44,340.00	123.17
	ASSESSEMENTS (DUES) - REPLACEMENT	45,218.00	21,033.81	36,057.96	47,100.00	130.83
4010	LATE FEES	-	214.12	367.06	-	0.00
4580	OTHER INCOME	-	20.00	34.29	-	0.00
4608	INTEREST INCOME	-	37.54	64.35	-	0.00
	TOTAL INCOME	88,320.00	46,448.28	79,625.62	91,440.00	254.00
ADMINISTRATION						
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	800.00	689.79	1,182.50	1,000.00	2.78
6052	LEGAL EXPENSES	400.00	0.00	-	0.00	0.00
6111	SOCIAL ACTIVITIES	100.00	47.70	47.70	100.00	0.28
6121	OPERATING CONTINGENCY	0.00	0.00	-	733.00	2.04
	TOTAL ADMIN. EXPENSES	7,407.00	4,343.74	7,336.45	7,940.00	22.06
BUILDING						
6200	BUILDING MAINTENANCE	1,762.00	9,395.01	16,105.73	2,500.00	6.94
6260	JANITORIAL SERVICE	3,228.00	1,883.00	3,228.00	3,228.00	8.97
6270	INTERIOR PEST CONTROL	616.00	308.00	616.00	616.00	1.71
6280	ELEVATOR SERVICE CONTRACT	2,446.00	1,164.06	1,995.53	2,446.00	6.79
6286	ELEVATOR PERMITS	0.00	75.00	128.57	75.00	0.21
6312	FIRE ALARM PANEL	589.00	900.72	1,544.09	589.00	1.64
6322	FIRE EXTINGUISHERS	1,024.00	1,144.15	1,144.15	318.00	0.88
6330	FIRE SPRINKLERS/BACKFLOWS	361.00	315.50	315.50	361.00	1.00
	TOTAL BUILDING	10,026.00	15,185.44	25,077.58	10,133.00	28.15
GROUNDS						
6410	LAWN/SHRUB SERVICE	5,607.00	4,225.25	7,243.29	5,607.00	15.58
6446	PLANT REPLACEMENT	500.00	10,487.91	10,487.91	250.00	0.69
6460	MULCH/ROCK/OTHER	1,200.00	17,494.82	17,494.82	250.00	0.69
6470	TREE TRIMMING	512.00	575.00	575.00	500.00	1.39
6492	IRRIGATION MAINTENANCE	500.00	565.10	968.74	500.00	1.39
	TOTAL OPER. EXPENSES	8,319.00	33,348.08	36,769.76	7,107.00	19.74
INSURANCE						
6628	INSURANCE - APPRAISAL	250.00	250.00	428.57	260.00	0.72
	TOTAL OPER. EXPENSES	250.00	250.00	428.57	260.00	0.72
UTILITIES						
6900	ELECTRICITY	1,200.00	705.24	1,208.98	1,225.00	3.40
6953	WATER/SEWER	12,600.00	8,115.51	13,912.30	14,500.00	40.28
6970	TRASH COLLECTION	2,600.00	1,423.24	2,439.84	2,600.00	7.22
6987	ELEVATOR TELEPHONE	700.00	495.40	631.80	575.00	1.60
	TOTAL UTILITIES	17,100.00	10,739.39	18,192.93	18,900.00	52.50
	TOTAL EXPENSES	43,102.00	63,866.65	87,805.28	44,340.00	123.17
	RESERVES	45,218.00	26,377.19	45,218.00	47,100.00	130.83
	TOTAL EXPENSES & RESERVES	88,320.00	90,243.84	133,023.28	91,440.00	254.00
COST PER UNIT						
	SHARE	MONTHLY	QUARTERLY	ANNUALLY		
	2018	1/30	245.33	736.00	2,944.00	
	2019	1/30	254.00	762.00	3,048.00	