

TERRACE V AT HERITAGE COVE CONDOMINIUM

2019 APPROVED BUDGET

JANUARY 1 - DECEMBER 31, 2019

(30 UNITS)

1/11/18

	2018 BUDGET	2018 7 MONTH ACTUALS	2018 ESTIMATED ACTUALS	2019 BUDGET	2019 Monthly Cost Per Unit
INCOME					
4001 ASSESSEMENTS (DUES) - OPERATING	45,333.00	26,444.25	45,333.00	47,733.00	132.59
ASSESSEMENTS (DUES) - REPLACEMENT	48,267.00	28,155.75	48,267.00	48,267.00	134.08
4010 LATE FEES	-	138.03	236.62	-	0.00
4580 OTHER INCOME	-	-	-	-	0.00
4608 INTEREST INCOME	-	22.37	38.35	-	0.00
TOTAL INCOME	93,600.00	54,760.40	93,874.97	96,000.00	266.67
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	616.60	1,057.03	1,100.00	3.06
6052 LEGAL EXPENSES	400.00	0.00	-	200.00	0.56
6111 SOCIAL ACTIVITIES	300.00	0.00	-	0.00	0.00
6121 OPERATING CONTINGENCY	0.00	0.00	-	1,871.00	5.20
TOTAL ADMIN. EXPENSES	7,607.00	4,222.85	7,163.28	9,278.00	25.77
BUILDING					
6200 BUILDING MAINTENANCE	1,720.00	1,392.84	2,387.73	2,306.00	6.41
6260 JANITORIAL SERVICE	4,200.00	2,450.00	4,200.00	4,200.00	11.67
6270 INTERIOR PEST CONTROL	500.00	0.00	500.00	500.00	1.39
6280 ELEVATOR SERVICE CONTRACT	2,446.00	1,164.06	2,346.90	2,446.00	6.79
6286 ELEVATOR PERMITS	0.00	75.00	75.00	75.00	0.21
6312 FIRE ALARM PANEL	589.00	1,351.77	2,317.32	589.00	1.64
6322 FIRE EXTINGUISHERS	300.00	173.19	173.19	318.00	0.88
6330 FIRE SPRINKLERS/BACKFLOWS	361.00	315.50	315.50	361.00	1.00
TOTAL BUILDING	10,116.00	6,922.36	12,315.64	10,795.00	29.99
GROUNDS					
6410 LAWN/SHRUB SERVICE	4,080.00	2,380.00	4,080.00	4,080.00	11.33
6418 FERTILIZERS/PESTICIDES/HERBICIDES	1,380.00	960.00	1,380.00	1,380.00	3.83
6446 PLANT REPLACEMENT	500.00	2,879.00	2,879.00	1,000.00	2.78
6460 MULCH/ROCK/OTHER	1,200.00	6,977.73	6,977.73	550.00	1.53
6470 TREE TRIMMING	900.00	745.00	745.00	900.00	2.50
6492 IRRIGATION MAINTENANCE	500.00	0.00	-	500.00	1.39
TOTAL OPER. EXPENSES	8,560.00	13,941.73	16,061.73	8,410.00	23.36
INSURANCE					
6628 INSURANCE - APPRAISAL	250.00	0.00	250.00	250.00	0.69
TOTAL OPER. EXPENSES	250.00	0.00	250.00	250.00	0.69
UTILITIES					
6900 ELECTRICITY	1,200.00	595.40	1,020.69	1,200.00	3.33
6953 WATER/SEWER	14,300.00	8,270.55	14,178.09	14,500.00	40.28
6970 TRASH COLLECTION	2,600.00	1,236.56	2,119.82	2,600.00	7.22
6987 ELEVATOR TELEPHONE	700.00	361.22	619.23	700.00	1.94
TOTAL UTILITIES	18,800.00	10,463.73	17,937.82	19,000.00	52.78
TOTAL EXPENSES	45,333.00	35,550.67	53,728.47	47,733.00	132.59
RESERVES	48,267.00	26,377.19	45,218.00	48,267.00	134.08
TOTAL EXPENSES & RESERVES	93,600.00	61,927.86	98,946.47	96,000.00	266.67
COST PER UNIT					
	SHARE	MONTHLY	QUARTERLY	ANNUALLY	
2018	1/30	260.00	780.00	3,120.00	
2019	1/30	266.67	800.00	3,200.00	