

TERRACE VII AT HERITAGE COVE CONDOMINIUM

2019 APPROVED BUDGET

JANUARY 1 - DECEMBER 31, 2019

(30 UNITS)

Cecily Haulschel
11-15-18

		2018 BUDGET	2018 9 MONTH ACTUALS	2018 ESTIMATED ACTUALS	2019 BUDGET	2019 Monthly Cost Per Unit
INCOME						
4001	ASSESSMENTS (DUES) - OPERATING	46,199.00	26,949.44	46,199.00	46,920.00	130.33
	ASSESSMENTS (DUES) - REPLACEMENT	47,401.00	27,650.56	47,401.00	46,680.00	129.67
4010	LATE FEES	-	1,484.26	2,544.45	-	0.00
4580	OTHER INCOME	-	10.00	17.14	-	0.00
4608	INTEREST INCOME	-	169.77	291.03	-	0.00
	TOTAL INCOME	93,600.00	56,264.03	96,452.62	93,600.00	260.00
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	662.90	1,136.40	1,000.00	2.78
6052	LEGAL EXPENSES	400.00	120.00	205.71	200.00	0.56
6111	SOCIAL ACTIVITIES	300.00	244.91	47.70	300.00	0.83
6121	OPERATING CONTINGENCY	0.00	0.00	-	248.00	0.69
	TOTAL ADMIN. EXPENSES	7,607.00	4,634.06	7,496.06	7,855.00	21.82
BUILDING						
6200	BUILDING MAINTENANCE	2,066.00	689.77	1,182.46	2,116.00	5.88
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	1,264.06	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	952.68	952.88	589.00	1.64
6322	FIRE EXTINGUISHERS	300.00	220.36	220.36	318.00	0.88
6330	FIRE SPRINKLERS/BACKFLOWS	361.00	315.50	315.50	361.00	1.00
	TOTAL BUILDING	10,462.00	5,967.37	9,793.10	10,605.00	29.46
GROUNDS						
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	960.00	1,645.71	1,500.00	4.17
6446	PLANT REPLACEMENT	500.00	677.50	677.50	500.00	1.39
6460	MULCH/ROCK/OTHER	1,000.00	0.00	-	1,000.00	2.78
6470	TREE TRIMMING	1,000.00	675.00	1,080.00	1,080.00	3.00
6492	IRRIGATION MAINTENANCE	900.00	0.00	-	600.00	1.67
	TOTAL OPER. EXPENSES	8,980.00	4,692.50	7,483.21	8,760.00	24.33
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	1,100.00	700.80	1,201.37	1,275.00	3.54
6953	WATER/SEWER	14,500.00	8,781.27	15,053.61	15,000.00	41.67
6970	TRASH COLLECTION	2,600.00	1,423.24	2,439.84	2,600.00	7.22
6987	ELEVATOR TELEPHONE	700.00	814.99	1,397.13	575.00	1.60
	TOTAL UTILITIES	18,900.00	11,720.30	20,091.94	19,450.00	54.03
	TOTAL EXPENSES	46,199.00	27,014.23	45,114.32	46,920.00	130.33
	RESERVES	47,401.00	27,650.56	47,401.00	46,680.00	129.67
	TOTAL EXPENSES & RESERVES	93,600.00	54,664.79	92,515.32	93,600.00	260.00
COST PER UNIT						
	SHARE	MONTHLY	QUARTERLY	ANNUALLY		
	2018	1/30	260.00	780.00	3,120.00	
	2019	1/30	260.00	780.00	3,120.00	