

Bm 11-26

| THE VILLAS II AT HERITAGE COVE ASSOCIATION, INC. | | | | | |
|--|-------------------------------------|--------------------|---------------------|---------------------|-----------------|
| 2019 BUDGET | | | | | |
| JANUARY 1 THRU DECEMBER 31, 2019 | | | | | |
| (72 UNITS) | | | | | |
| INCOME | | | 2018 | 2019 | |
| #601 | DUES FROM OWNERS | | 192,960.00 | 200,160.00 | |
| TOTAL INCOME | | | \$192,960.00 | 200,160.00 | |
| ADMINISTRATIVE EXPENSES | | | | | |
| #853 | MANAGEMENT FEES | | 8,640.00 | 8,640.00 | |
| #860 | ACCOUNTING SERVICES | | 4,320.00 | 4,320.00 | |
| #865 | ANNUAL CORPORATE REPORT | | 62.00 | 62.00 | |
| | caliber | | | 240.00 | |
| #873 | LEGAL FEES | | 400.00 | 400.00 | |
| #874 | OFFICE EXPENSE | | 1,100.00 | 1,300.00 | |
| #877 | OTHER ACCOUNTING | | 525.00 | 525.00 | |
| #879.1 | INCOME TAX | | 600.00 | 425.00 | |
| TOTAL ADMINISTRATIVE EXPENSES | | | \$15,647.00 | \$15,912.00 | |
| OPERATING EXPENSES | | | | | |
| #885 | LAWN SERVICE | | 23,400.00 | 23,400.00 | |
| #887 | FERTILIZERS (LANDSCAPE) | | 8,258.00 | 3,120.00 | |
| #889 | PESTICIDES & HERBICIDES (LANDSCAPE) | | 0.00 | 3,264.00 | |
| #891 | PLANT REPLACEMENT | | 2,000.00 | 2,000.00 | |
| #893 | ROCK | | 2,000.00 | 2,000.00 | |
| #895 | TREE TRIMMING | | 3,600.00 | 4,278.00 | |
| #897 | IRRIGATION MAINTENANCE | | 3,880.00 | 4,200.00 | |
| #899 | BUILDING MAINTENANCE | | 1,910.00 | 2,256.00 | |
| #903 | INTERIOR PEST CONTROL | | 2,520.00 | 0.00 | |
| #903.1 | RODENT CONTROL | | 625.00 | 1,300.00 | |
| #915 | FIRE EXTINGUISHERS | | 1,100.00 | 1,100.00 | |
| #921.2 | INSURANCE (APPRAISAL) | | 300.00 | 290.00 | |
| TOTAL OPERATING EXPENSES | | | \$49,593.00 | \$47,208.00 | |
| TOTAL EXPENSES | | | \$65,240.00 | \$63,120.00 | |
| RESERVES | | | \$127,720.00 | 137,040.00 | |
| TOTAL EXPENSES & RESERVES | | | \$192,960.00 | \$200,160.00 | |
| | | | \$670.00 | 695.00 | |
| COST PER UNIT | | SHARE | MONTHLY | QUARTERLY | ANNUALLY |
| 2019 | | 1/72 | \$231.67 | 695 | 2,780 |
| 2018 | | 1/72 | \$223.33 | 670 | 2,680 |
| 2018 ESTIMATED SURPLUS | | 12,000.00 | | | |
| PRIOR YEARS SURPLUS | | 26,549.75 | | | |
| TOTAL ESTIMATED SURPLUS | | \$38,549.75 | | | |
| PREPARED: 8/14/18 | | | | | |