

Heritage Hills Condo 16		
Account	Description	2020 Yearly Budget
INCOME:		
	Common Charges	513,874.35
	Late Fee Income	0.00
	Owner Admin. Fees Income	0.00
	Interest Income	4,500.00
	Subtotal Income	518,374.35
EXPENSES		
CONTRACT SERVICES		
	Management Contract	26,010.00
	Rubbish	20,997.00
	Winter/Summer	150,000.00
	Insurance	41,130.00
	TOTAL CONTRACT	238,137.00
GENERAL & ADMINISTRATIVE		
	Accounting Fees	2,300.00
	Legal Fees	3,000.00
	Bank Charges	0.00
	2 Insurance Deductibles	6,000.00
	Meeting/Annual	200.00
	Dues & Subscriptions	101.00
	Printing & Copies	2,000.00
	Office Supplies	500.00
	PO Box Rental	160.00
	Federal Taxes	1,050.00
	State Income Tax	550.00
	Secretarial Fees	400.00
	Misc. General & Admin	500.00
	TOTAL GENERAL & ADMIN	16,761.00
MAJOR PROJECTS - Contract Extra		
	Blacktop	10,000.00
	Buildings - Wood Repair	40,000.00
	Garbage Bins	10,000.00
	Large Tree Pruning	25,000.00
	Buildings- Paint	14,400.00
	TOTAL MAJOR PROJECTS	99,400.00
MAINTENANCE		
	Gen. Maint. & Repair	15,000.00
	Downspouts/Gutters Replace	4,000.00
	Gutter Cleaning	4,000.00
	Chimney Inspections	4,300.00
	Drainage	25,000.00
	Mailbox Stand-Repair/Replace	500.00
	Termites	3,022.00
	Flat Roofs/Repairs	30,000.00
	Tree Spraying	5,000.00
	Insect Control-Crawling & Pes	5,000.00
	Landscaping & Grounds	6,000.00
	Electrical Repairs	4,000.00
	Stairs/Entrances/Railings Repairs	8,000.00
	MAINTENANCE	113,822.00
	TOTAL EXPENSES	468,120.00
	Current Year Net Income/(loss)	50,254.35
=====		
TRANSFER TO RESERVES		
	Reserve Transfer	50,254.35