

HERITAGE VILLAGE HOMEOWNERS ASSOCIATION, INC.

Budget Overview

2020

	<u>JAN 20</u>	<u>FEB 20</u>	<u>MAR 20</u>	<u>APR 20</u>	<u>MAY 20</u>	<u>JUNE 20</u>	<u>JULY 20</u>
Beginning Operating Account Balance	68,601.42	70,776.17	73,125.92	75,235.67	76,750.42	78,890.17	80,429.92
INCOME							
4006 Interest Income	0.75	0.75	0.75	0.75	0.75	0.75	0.75
4011 Written off- Uncollectable	-100.00	-100.00	-100.00	-100.00	-100.00	-100.00	-100.00
40022 Member Assessments	7,920.00	7,920.00	7,920.00	7,920.00	7,920.00	7,920.00	7,920.00
40025 Storage Fees	185.00	185.00	185.00	185.00	185.00	185.00	185.00
40036 HOA Late Fees and Fines	80.00	80.00	80.00	80.00	80.00	80.00	80.00
40037 HOA Owner Transfer Fee	25.00	0.00	0.00	25.00	0.00	0.00	25.00
40038 Lien Filing and Processing	50.00	0.00	0.00	50.00	0.00	0.00	50.00
Total Income	7,975.75	7,900.75	7,900.75	7,975.75	7,900.75	7,900.75	7,975.75
EXPENSES							
5004 Management Fees	720.00	720.00	720.00	720.00	720.00	720.00	720.00
5005 Insurance	968.00	968.00	968.00	968.00	968.00	968.00	968.00
5006 Professional Fees	0.00	0.00	130.00	10.00	10.00	10.00	10.00
5010 Taxes	0.00	0.00	10.00	0.00	0.00	0.00	0.00
Required Reserve of 10%	792.00	792.00	792.00	792.00	792.00	792.00	792.00
5011 Electricity (Sprinklers)	90.00	90.00	90.00	90.00	90.00	90.00	90.00
50163 Landscaping/snow removal	1,273.00	1,273.00	1,273.00	1,273.00	1,273.00	1,273.00	1,273.00
Tree Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Weed/Fertilization	0.00	0.00	0.00	0.00	0.00	0.00	0.00
50164 Roofing	100.00	0.00	100.00	0.00	0.00	0.00	100.00
Gutters	0.00	0.00	0.00	0.00	0.00	0.00	100.00
50165 Painting	0.00	0.00	0.00	0.00	0.00	0.00	0.00
50167 Cleaning	25.00	0.00	0.00	25.00	0.00	0.00	25.00
50168 Misc Repair	0.00	0.00	0.00	0.00	100.00	100.00	100.00
50174 Siding and Brick	0.00	0.00	0.00	0.00	0.00	0.00	0.00
50176 Snow Removal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
50177 Fencing Repairs	0.00	0.00	0.00	0.00	100.00	0.00	100.00
50178 Sprinkler	0.00	0.00	0.00	750.00	0.00	0.00	500.00
50180 Concrete/Asphalt	0.00	0.00	0.00	0.00	0.00	200.00	0.00
5017 Water (Interior & Exterior)	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	3,000.00	3,000.00
5020 Postage & General Office	50.00	0.00	0.00	50.00	0.00	0.00	50.00
5021 Office Supplies	75.00	0.00	0.00	75.00	0.00	0.00	75.00
5103 Other Expenses	0.00	0.00	0.00	0.00	0.00	0.00	82.00
Total Expense	6,593.00	6,343.00	6,583.00	7,253.00	6,553.00	7,153.00	7,985.00
Reserve Requirement 10%	792.00	792.00	792.00	792.00	792.00	792.00	792.00
Projected Reserve Account Balance	12,591.80	13,383.80	14,175.80	14,967.80	15,759.80	16,551.80	17,343.80
Projected Operating Account Balance	<u>70,776.17</u>	<u>73,125.92</u>	<u>75,235.67</u>	<u>76,750.42</u>	<u>78,890.17</u>	<u>80,429.92</u>	<u>81,212.67</u>

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Budget Overview

2020

	<u>AUG 20</u>	<u>SEPT 20</u>	<u>OCT 20</u>	<u>NOV 20</u>	<u>DEC 20</u>	TOTALS
Beginning Operating Account Balance	81,212.67	82,702.42	83,752.17	85,276.92	87,526.67	
INCOME						
4006 Interest Income	0.75	0.75	0.75	0.75	0.75	9.00
4011 Written off- Uncollectable	-100.00	-100.00	-100.00	-100.00	-100.00	-1,200.00
40022 Member Assessments	7,920.00	7,920.00	7,920.00	7,920.00	7,920.00	95,040.00
40025 Storage Fees	185.00	185.00	185.00	185.00	185.00	2,220.00
40036 HOA Late Fees and Fines	80.00	80.00	80.00	80.00	80.00	960.00
40037 HOA Owner Transfer Fee	0.00	0.00	25.00	0.00	0.00	100.00
40038 Lien Filing and Processing	0.00	0.00	50.00	0.00	0.00	200.00
Total Income	7,900.75	7,900.75	7,975.75	7,900.75	7,900.75	97,329.00
EXPENSES						
5004 Management Fees	720.00	720.00	720.00	720.00	720.00	8,640.00
5005 Insurance	968.00	968.00	968.00	968.00	968.00	11,616.00
5006 Professional Fees	10.00	0.00	0.00	0.00	0.00	180.00
5010 Taxes	0.00	0.00	0.00	0.00	0.00	10.00
Required Reserve of 10%	792.00	792.00	792.00	792.00	792.00	9,504.00
5011 Electricity (Sprinklers)	90.00	90.00	90.00	90.00	90.00	1,080.00
50163 Landscaping/snow removal	1,273.00	1,273.00	1,273.00	1,273.00	1,273.00	15,276.00
Tree Expenses	0.00	250.00	0.00	0.00	0.00	250.00
Weed/Fertilization	0.00	0.00	0.00	0.00	0.00	0.00
50164 Roofing	0.00	100.00	0.00	100.00	0.00	500.00
Gutters	0.00	0.00	0.00	0.00	0.00	100.00
50165 Painting	0.00	0.00	0.00	0.00	0.00	0.00
50167 Cleaning	0.00	0.00	25.00	0.00	0.00	100.00
50168 Misc Repair	100.00	100.00	0.00	0.00	0.00	500.00
50174 Siding and Brick	0.00	0.00	0.00	0.00	0.00	0.00
50176 Snow Removal	0.00	0.00	0.00	0.00	0.00	0.00
50177 Fencing Repairs	0.00	100.00	0.00	0.00	0.00	300.00
50178 Sprinkler	0.00	0.00	750.00	0.00	0.00	2,000.00
50180 Concrete/Asphalt	0.00	0.00	0.00	0.00	0.00	200.00
5017 Water (Interior & Exterior)	3,250.00	3,250.00	2,500.00	2,500.00	2,500.00	32,500.00
5020 Postage & General Office	0.00	0.00	50.00	0.00	0.00	200.00
5021 Office Supplies	0.00	0.00	75.00	0.00	0.00	300.00
5103 Other Expenses	0.00	0.00	0.00	0.00	0.00	82.00
Total Expense	7,203.00	7,643.00	7,243.00	6,443.00	6,343.00	83,338.00
Reserve Requirement 10%	792.00	792.00	792.00	792.00	792.00	
Projected Reserve Account Balance	18,135.80	18,927.80	19,719.80	20,511.80	11,799.80	
Projected Operating Account Balance	<u>82,702.42</u>	<u>83,752.17</u>	<u>85,276.92</u>	<u>87,526.67</u>	<u>89,876.42</u>	