

Heritage Key Association, Inc. - (hka)				
Proposed Operating Budget for 2019				
	Estimated 2018	Actual 2018	Proposed 2019	
Association Dues per month	254.00	254.00	254.00	
Association Reserves per month	35.00	35.00	35.00	
Total Dues and Reserves per month	289.00	289.00	289.00	
Income				
Association Fee Income	603,504.00	590,900.40	591,312.00	
Miscellaneous Income	6,000.00	3,740.65	5,000.00	
Application fees	4,000.00	3,900.00	4,000.00	
Collected Bad Debt	-	-	-	
Late fees	1,000.00	3,459.52	1,000.00	
NSF	100.00	140.00	100.00	
Interst (from reserves checking)	200.00	2,754.76	3,000.00	
Association Reserve Income	81,480.00	81,487.00	81,480.00	
Special Assessment	-	-	-	
Bad debt write off	-	-	-	
Total Revenues	696,284.00	686,382.33	685,892.00	
Personnel Expense:				
Office Staff	25,000.00	24,561.40	25,000.00	
Maintenance Staff	35,000.00	36,456.00	37,000.00	
Security staff	50,000.00	55,335.89	55,000.00	
Contract Cleaning Staff	11,200.00	12,495.00	12,500.00	
Contract Painting	7,000.00	745.00	7,000.00	1
Payroll taxes	1,800.00	1,679.28	1,800.00	
Workers Comp.	100.00	36.77	100.00	
Health Insurance	4,000.00	6,909.84	7,000.00	
Total Personnel Expenses	134,100.00	138,219.18	145,400.00	
Administration Expense:				
Management Fee	22,000.00	20,645.46	21,000.00	
Bank Charges	2,500.00	2,039.98	2,500.00	
Credit Reports	1,000.00	2,059.76	2,000.00	
Dues & Subscriptions	200.00	284.94	200.00	
Meals & Entertainment	500.00	801.11	500.00	2
Training Expenses	-	-	-	
Finance Charges	300.00	168.12	200.00	
Office Supplies	4,000.00	5,249.37	4,000.00	
Computer Expenses	6,000.00	21,112.07	8,000.00	3
Postage	700.00	1,415.27	800.00	
Telephone-Admin	1,000.00	767.76	800.00	
Admin Vehicle Expense	700.00	7,128.13	7,000.00	4
Accounting Services	900.00	979.66	1000	
Legal & Professional Fees	1,000.00	196.00	1,000.00	

Other Administrative Expenses	500.00	296.80	500.00	
Total Administration Expenses	41,300.00	63,144.43	49,500.00	
Maintenance Expenses:				
General Maintenance Expense	2,500.00	10,342.31	2,500.00	5
Maintenance Reimbursement	-	-	-	
Building Supplies	1,700.00	3,814.92	1,700.00	
Appliance supplies	300.00	42.79	150.00	
Pool Maintenance	40,000.00	38,497.20	40,000.00	
Electrical supplies	2,000.00	3,421.43	2,000.00	
HVAC Supplies	-	-	-	
Equipment Expense	21,000.00	10,185.92	21,000.00	
Small tool expense	-	-	-	
Plumbing supplies	400.00	326.14	400.00	
Paint Supplies	3,000.00	1,704.19	1,500.00	
Cleaning Supplies	1,000.00	1,954.45	1,500.00	
Trash Removal	16,000.00	20,282.93	25,000.00	6
Exterminating	8,000.00	9,800.00	8,000.00	
Contract Building Repair	3,000.00	4,245.00	3,000.00	
Contract Appliance Repair	-	-	-	
Contract Plumbing Repair	-	-	-	
Contract Electric Repair	1,000.00	440.48	800.00	
Contract Paving Repair	5,000.00	18.05	3,000.00	
Contract HVAC Repair	1,000.00	850.10	1,000.00	
Contract Carpet Cleaning	200.00	225.00	200.00	
Total Maintenance Expenses	106,100.00	106,150.91	111,750.00	
Ground Expenses:				
Contract Grounds-Mowing	55,000.00	13,284.81	63,000.00	
Contract Grounds Misc.	40,000.00	138,940.99	15,000.00	7
Grounds supplies	3,400.00	4,485.31	3,400.00	
Landscaping Project	35,000.00			
Total Ground Maintenance Expense	133,400.00	156,711.11	81,400.00	
Total Variable Expenses	415,700.00		388,050.00	
Fixed Expenses				
Utilities, Taxes & Insurance:				
Water & Sewer	5,200.00	3,418.97	4,000.00	
Electric	45,000.00	53,463.82	45,000.00	
Gas	9,000.00	9,849.04	9,000.00	
Real Estate Taxes	1,000.00	529.36	800.00	
Property Insurance	95,000.00	102,761.31	100,000.00	
Total Fixed Expenses	155,200.00	170,022.50	158,800.00	
Total Operating Expenses	570,900.00		546,850.00	

Reserves				
Building painting & landscaping replacemer	42,520.00		42,520.00	
Roofing-repair, replacement, eve spouts	19,520.00		19,520.00	
Parking lot, paving, repair, replacement, stri	6,400.00		6,400.00	
Pool and equipment	7,670.00		7,670.00	
Pool/Spa heaters/pumps, etc	5,370.00		5,370.00	
Total to Reserves	81,480.00		81,480.00	
Total Reserves & Operating Expenses	652,380.00		628,330.00	
Balance to Operating			57,562.00	
Reserves checking currently:		378,581.35		
Operating checking currently:		62,808.56		