

Heritage Key Association, Inc. - (hka)				
Proposed Operating Budget for 2020				
	Estimated 2019	Actual 2019	Proposed 2020	
Association Dues per month townhome	254.00	254.00	219.00	
Association Reserves per month townhome	35.00	35.00	35.00	
Total Dues and Reserves per month	289.00	289.00	254.00	
Association Dues per month garden apt			89.00	
Association Reserves per month garden apt			10.00	
Total Dues and Reserves per month			99.00	
Income				
Association Fee Income	591,312.00	603,320.00	610,224.00	
Miscellaneous Income	5,000.00	4,714.00	5,000.00	
Application fees	4,000.00	5,550.00	4,000.00	
Collected Bad Debt	-	-	-	
Late fees	1,000.00	2,988.00	1,000.00	*
NSF	100.00	35.00	100.00	
Interst (from reserves checking)	3,000.00	3,148.00	3,000.00	
Association Reserve Income	81,480.00	89,635.00	92,520.00	
Special Assessment	-	-	-	
Bad debt write off	-	-	-	
Total Revenues	685,892.00	709,390.00	715,844.00	
Personnel Expense:				
Office Staff	25,000.00	25,233.00	26,000.00	
Maintenance Staff	37,000.00	35,837.00	37,000.00	
Security staff	55,000.00	54,787.00	55,000.00	
Contract Cleaning Staff	12,500.00	15,720.00	16,000.00	*
Contract Painting	7,000.00	575.00	1,500.00	
Payroll taxes	1,800.00	1,645.00	1,800.00	
Workers Comp.	100.00	64.79	100.00	
Health Insurance	7,000.00	7,685.00	8,000.00	
Total Personnel Expenses	145,400.00	141,546.79	145,400.00	
Administration Expense:				
Management Fee	21,000.00	19,727.00	21,000.00	
Bank Charges	2,500.00	697.00	1,500.00	
Credit Reports	2,000.00	2,059.00	2,000.00	
Dues & Subscriptions	200.00	389.60	200.00	*
Meals & Entertainment	500.00	382.00	500.00	
Training Expenses	-	255.00	-	
Finance Charges	200.00	243.00	200.00	
Office Supplies	4,000.00	6,631.00	5,000.00	
Computer Expenses	8,000.00	15,178.00	8,000.00	*
Postage	800.00	1,843.00	1,500.00	
Telephone-Admin	800.00	107.00	800.00	
Admin Vehicle Expense	7,000.00	7,370.00	7,000.00	

Accounting Services	1000	1,010.00	1000	
Legal & Professional Fees	1,000.00	877.00	1,000.00	
Other Administrative Expenses	500.00	-	500.00	
Total Administration Expenses	49,500.00	56,768.60	50,200.00	
Maintenance Expenses:				
General Maintenance Expense	2,500.00	3,299.00	3,500.00	*
Building Supplies	1,700.00	1,413.00	1,700.00	
Appliance supplies	150.00	402.00	150.00	
Pool Maintenance	40,000.00	40,817.00	41,000.00	
Electrical supplies	2,000.00	241.00	2,000.00	
Equipment Expense	21,000.00	14,715.00	21,000.00	
Plumbing supplies	400.00	614.00	400.00	
Paint Supplies	1,500.00	1,746.00	1,500.00	
Cleaning Supplies	1,500.00	2,216.00	2,000.00	
Trash Removal	25,000.00	23,483.00	25,000.00	
Exterminating	8,000.00	11,020.00	8,000.00	
Contract Building Repair	3,000.00	610.00	3,000.00	
Contract Electric Repair	800.00	-	800.00	
Contract Paving Repair	3,000.00	-	3,000.00	
Contract HVAC Repair	1,000.00	3,101.00	1,000.00	*
Contract Carpet Cleaning	200.00	-	200.00	
Total Maintenance Expenses	111,750.00	103,677.00	114,250.00	
Ground Expenses:				
Contract Grounds-Mowing	63,000.00	54,652.28	63,000.00	
Contract Grounds Misc.	15,000.00	39,290.22	30,000.00	
Grounds supplies	3,400.00	4,800.00	4,500.00	
Total Ground Maintenance Expense	81,400.00	98,742.50	97,500.00	
Total Variable Expenses	388,050.00	400,734.89	407,350.00	
Fixed Expenses				
Utilities, Taxes & Insurance:				
Water & Sewer	4,000.00	8,559.00	4,000.00	*
Electric	45,000.00	46,147.00	45,000.00	
Gas	9,000.00	10,064.00	9,000.00	
Real Estate Taxes	800.00	1,302.00	1,400.00	
Property Insurance	100,000.00	97,985.00	100,000.00	
Total Fixed Expenses	158,800.00	164,057.00	159,400.00	
Total Operating Expenses	546,850.00	564,791.89	566,750.00	
Reserves				
Building painting & landscaping replacement	42,520.00		45,832.00	
Roofing-repair, replacement, eve spouts	19,520.00		22,832.00	

Parking lot, paving, repair, replacement, striping	6,400.00		9,712.00	
Pool and equipment	7,670.00		8,682.00	
Pool/Spa heaters/pumps, etc	5,370.00		10,982.00	
Total to Reserves	81,480.00		98,040.00	
Total Reserves & Operating Expenses	628,330.00		664,790.00	
Balance to Operating	57,562.00		51,054.00	
Reserves checking currently:			\$396,716.65	
Operating checking currently:			\$57,957.77	