

| Heritage Key Association, Inc. - (hka) | | | |
|---|-----------------------|--------------------|----------------------|
| Proposed Operating Budget for 2021 | | | |
| | Estimated 2020 | Actual 2020 | Proposed 2021 |
| Association Dues per month townhome | 219.00 | 219.00 | 199.00 |
| Association Reserves per month townhome | 35.00 | 35.00 | 35.00 |
| Total Dues and Reserves per month | 254.00 | 254.00 | 234.00 |
| Association Dues per month garden apt | 89.00 | 89.00 | 89.00 |
| Association Reserves per month garden apt | 10.00 | 10.00 | 10.00 |
| Total Dues and Reserves per month | 99.00 | 99.00 | 99.00 |
| Income | | | |
| Association Fee Income | 610,224.00 | 613,916.00 | 570,072.00 |
| Miscellaneous Income | 5,000.00 | 2,169.00 | 5,000.00 |
| Application fees | 4,000.00 | 3,750.00 | 4,000.00 |
| Collected Bad Debt | - | - | - |
| Late fees | 1,000.00 | 1,325.00 | 1,000.00 |
| NSF | 100.00 | 35.00 | 100.00 |
| Interst (from reserves checking) | 3,000.00 | 573.00 | 1,000.00 |
| Association Reserve Income | 92,520.00 | 88,133.00 | 93,480.00 |
| Special Assessment | - | - | - |
| Bad debt write off | - | 1,010.00 | - |
| Total Revenues | 715,844.00 | 710,911.00 | 674,652.00 |
| Personnel Expense: | | | |
| Office Staff | 26,000.00 | 22,166.15 | 24,000.00 |
| Maintenance Staff | 37,000.00 | 37,837.00 | 37,000.00 |
| Security staff | 55,000.00 | 54,954.00 | 55,000.00 |
| Contract Cleaning Staff | 16,000.00 | 12,570.00 | 13,000.00 |
| Contract Painting | 1,500.00 | 635.00 | 1,500.00 |
| Payroll taxes | 1,800.00 | 1,852.00 | 1,800.00 |
| Workers Comp. | 100.00 | 25.38 | 100.00 |
| Health Insurance | 8,000.00 | 3,290.81 | 5,000.00 |
| Total Personnel Expenses | 145,400.00 | 133,330.34 | 137,400.00 |
| Administration Expense: | | | |
| Management Fee | 21,000.00 | 21,308.00 | 21,000.00 |
| Bank Charges | 1,500.00 | 2,328.00 | 1,500.00 |
| Credit Reports | 2,000.00 | 1,721.00 | 2,000.00 |
| Dues & Subscriptions | 200.00 | - | 100.00 |
| Meals & Entertainment | 500.00 | 220.90 | 250.00 |
| Finance Charges | 200.00 | 78.00 | 200.00 |
| Office Supplies | 5,000.00 | 4,744.00 | 5,000.00 |
| Computer & Internet Expenses | 8,000.00 | 15,678.84 | 16,000.00 |
| Postage and Printing | 1,500.00 | 730.14 | 1,000.00 |
| Telephone-Admin | 800.00 | - | - |
| Admin Vehicle Expense | 7,000.00 | 7,799.00 | 7,800.00 |
| Accounting Services | 1000 | 1,036.00 | 1100 |
| Legal & Professional Fees | 1,000.00 | 1,933.00 | 1,000.00 |
| Other Administrative Expenses | 500.00 | 197.00 | 500.00 |
| Total Administration Expenses | 50,200.00 | 57,773.88 | 57,450.00 |
| Maintenance Expenses: | | | |
| General Maintenance Expense | 3,500.00 | 2,917.18 | 3,500.00 |
| Building Supplies | 1,700.00 | 1,398.00 | 1,700.00 |
| Appliance supplies | 150.00 | - | 150.00 |
| Pool Maintenance | 41,000.00 | 39,168.11 | 41,000.00 |
| Electrical supplies | 2,000.00 | 455.00 | 1,000.00 |
| Equipment Expense | 21,000.00 | 5,924.00 | 10,000.00 |
| Plumbing supplies | 400.00 | 14.88 | 400.00 |
| Paint Supplies | 1,500.00 | 1,614.00 | 1,500.00 |
| Cleaning Supplies | 2,000.00 | 3,281.00 | 2,000.00 |
| Trash Removal | 25,000.00 | 34,752.00 | 35,000.00 |
| Exterminating | 8,000.00 | 12,325.00 | 10,000.00 |
| Contract Building Repair | 3,000.00 | 3,226.00 | 3,000.00 |
| Contract Electric Repair | 800.00 | 601.95 | 800.00 |
| Contract Paving Repair | 3,000.00 | - | - |
| Contract HVAC Repair | 1,000.00 | 600.00 | 1,000.00 |
| Contract Carpet Cleaning | 200.00 | - | 200.00 |
| Total Maintenance Expenses | 114,250.00 | 106,277.12 | 111,250.00 |

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| Ground Expenses: | | | | |
| Contract Grounds-Mowing | 63,000.00 | 73,068.00 | 63,000.00 | |
| Contract Grounds Misc. | 30,000.00 | 52,489.85 | 35,000.00 | |
| Grounds supplies | 4,500.00 | 766.45 | 4,500.00 | |
| Total Ground Maintenance Expense | 97,500.00 | 126,324.30 | 102,500.00 | |
| Total Variable Expenses | 407,350.00 | 423,705.64 | 408,600.00 | |
| | | | | |
| Fixed Expenses | | | | |
| | | | | |
| Utilities, Taxes & Insurance: | | | | |
| Water & Sewer | 4,000.00 | 3,829.00 | 4,000.00 | |
| Electric | 45,000.00 | 45,092.00 | 45,000.00 | |
| Gas | 9,000.00 | 8,914.00 | 9,000.00 | |
| Real Estate Taxes | 1,400.00 | 431.72 | 500.00 | |
| Property Insurance | 100,000.00 | 101,179.19 | 107,000.00 | |
| Total Fixed Expenses | 159,400.00 | 159,445.91 | 165,500.00 | |
| | | | | |
| Total Operating Expenses | 566,750.00 | 583,151.55 | 574,100.00 | |
| | | | | |
| | | | | |
| Reserves | | | | |
| Building painting & landscaping replacement | 45,832.00 | | 44,920.00 | |
| Roofing-repair, replacement, eve spouts | 22,832.00 | | 21,920.00 | |
| Parking lot, paving, repair, replacement, striping | 9,712.00 | | 8,800.00 | |
| Pool and equipment | 8,682.00 | | 7,770.00 | |
| Pool/Spa heaters/pumps, etc | 10,982.00 | | 10,070.00 | |
| Total to Reserves | 98,040.00 | | 93,480.00 | |
| | | | | |
| Total Reserves & Operating Expenses | 664,790.00 | | 667,580.00 | |
| Balance to Operating | 51,054.00 | | 7,072.00 | |
| | | | | |
| Reserves checking currently: | \$396,716.65 | | \$384,842.33 | |
| Operating checking currently: | \$57,957.77 | | \$67,550.00 | |