

<b>Heritage Key Association, Inc. - (hka)</b>		
<b>Proposed Operating Budget for 2022</b>		
	<b>Actual 2021</b>	<b>Proposed 2022</b>
Association Dues per month townhome	199.00	199.00
Association Reserves per month townhome	35.00	35.00
<b>Total Dues and Reserves per month</b>	<b>234.00</b>	<b>234.00</b>
Association Dues per month garden apt	93.00	93.00
Association Reserves per month garden apt	6.00	6.00
<b>Total Dues and Reserves per month</b>	<b>99.00</b>	<b>99.00</b>
<b>Income</b>		
Association Fee Income	578,647.60	666,012.00
Miscellaneous Income	13,560.39	5,000.00
Garage/Parking/Storage	1,235.00	1,000.00
Application fees	3,850.00	4,000.00
Collected Bad Debt	-	-
Late fees	2,072.39	1,000.00
NSF	-	100.00
Interst (from reserves checking)	53.71	50.00
Association Reserve Income	88,632.00	94,560.00
Special Assessment		
Bad debt write off		
<b>Total Revenues</b>	<b>688,051.09</b>	<b>771,722.00</b>
<b>Personnel Expense:</b>		
Office Staff	25,451.72	25,000.00
Maintenance Staff	35,140.00	37,000.00
Security staff	55,106.65	56,200.00
Contract Cleaning Staff	12,720.00	20,400.00
Contract Painting	550.00	1,000.00
Payroll taxes	1,962.43	2,000.00
Workers Comp.	34.06	42.37
Health Insurance	5,806.64	6,000.00
<b>Total Personnel Expenses</b>	<b>136,771.50</b>	<b>147,642.37</b>
<b>Administration Expense:</b>		
Management Fee	20,641.53	21,000.00
Bank Charges	2,318.90	1,500.00
Credit Reports	2,226.74	2,000.00
Dues & Subscriptions	1,426.19	1,500.00
Meals & Entertainment	368.08	250.00
Finance Charges	82.56	200.00
Office Supplies	1,000.00	1,250.00
Computer & Internet Expenses	16,851.95	16,000.00
Postage and Printing	265.31	500.00
Telephone-Admin	-	-
Admin Vehicle Expense	8,416.28	8,100.00
Accounting Services	1,073.08	1,100.00
Legal & Professional Fees	-	1,000.00
Other Administrative Expenses	-	500.00
<b>Total Administration Expenses</b>	<b>54,670.62</b>	<b>54,900.00</b>
<b>Maintenance Expenses:</b>		
General Maintenance Expense	4,071.21	3,500.00
Building Supplies	929.67	1,700.00
Appliance supplies	-	150.00
Pool Maintenance	44,402.47	66,000.00

Electrical supplies	318.98	1,000.00	
Equipment Expense	877.02	5,000.00	
Plumbing supplies	-	400.00	
Paint Supplies	500.31	1,500.00	
Cleaning Supplies	1,431.90	2,000.00	
Trash Removal	44,585.14	45,000.00	
Exterminating	12,200.00	10,000.00	
Contract Building Repair	3,305.00	3,000.00	
Contract Electric Repair	-	800.00	
Contract HVAC Repair	342.23	1,000.00	
Contract Carpet Cleaning	85.00	200.00	
<b>Total Maintenance Expenses</b>	<b>113,048.93</b>	<b>141,250.00</b>	
<b>Ground Expenses:</b>			
Contract Grounds-Mowing	72,240.20	72,500.00	
Contract Grounds Misc.	46,580.39	35,000.00	
Grounds supplies	2,259.13	4,500.00	
<b>Total Ground Maintenance Expense</b>	<b>121,079.72</b>	<b>112,000.00</b>	
<b>Total Variable Expenses</b>	<b>425,570.77</b>	<b>455,792.37</b>	
<b>Fixed Expenses</b>			
<b>Utilities, Taxes &amp; Insurance:</b>			
Water & Sewer	3,955.14	4,000.00	
Electric	46,520.24	63,000.00	
Gas	15,188.34	22,500.00	
Real Estate Taxes	1,136.02	500.00	
Property Insurance	114,680.71	115,000.00	
<b>Total Fixed Expenses</b>	<b>181,480.45</b>	<b>205,000.00</b>	
<b>Total Operating Expenses</b>	<b>607,051.22</b>	<b>660,792.37</b>	
<b>Reserves</b>			
Building painting & landscaping replacement		45,136.00	
Roofing-repair, replacement, eve spouts		22,136.00	
Parking lot, paving, repair, replacement, striping		9,016.00	
Pool and equipment		7,986.00	
Pool/Spa heaters/pumps, etc		10,286.00	
<b>Total to Reserves</b>		<b>94,560.00</b>	
<b>Total Reserves &amp; Operating Expenses</b>		<b>755,352.37</b>	
<b>Balance to Operating</b>		<b>16,369.63</b>	
<b>Reserves checking currently:</b>	<b>\$438,196.31</b>		
<b>Operating checking currently:</b>	<b>\$57,053.93</b>		