

Heritage Key Association, Inc. - (hka)			
Proposed Operating Budget for 2023			
	Actual 2022	Proposed 2023	
Association Dues per month townhome	199.00	199.00	
Association Reserves per month townhome	35.00	35.00	
Total Dues and Reserves per month	234.00	234.00	
Association Dues per month garden apt	93.00	93.00	
Association Reserves per month garden apt	6.00	6.00	
Total Dues and Reserves per month	99.00	99.00	
Association Dues per month Phase 3	93.00	93.00	
Association Reserves per month Phase 3	6.00	6.00	
Total Dues and Reserves per month	99.00	99.00	
Income			
Association Fee Income	656,617.20	733,716.00	
Miscellaneous Income	5,180.86	4,000.00	
Garage/Parking/Storage	880.00	500.00	
Application fees	1,650.00	1,000.00	
Collected Bad Debt	-	-	
Late fees	1,900.61	1,000.00	
NSF	-	-	
Interest (from reserves checking)	1,933.87	1,000.00	
Association Reserve Income	93,972.00	98,928.00	
Special Assessment	-	-	
Bad debt write off	-	-	
Total Revenues	762,134.54	840,144.00	
Personnel Expense:			
Office Staff	27,430.51	30,000.00	
Maintenance Staff	36,000.00	30,000.00	
Security staff	61,683.28	63,000.00	
Contract Cleaning Staff	13,980.00	7,400.00	
Contract Painting	1,250.00	1,000.00	
Payroll taxes	2,121.00	3,000.00	
Workers Comp.	49.17	60.00	
Health Insurance	7,993.15	10,000.00	
Total Personnel Expenses	150,507.11	144,460.00	
Administration Expense:			
Management Fee	20,896.90	22,000.00	
Bank Charges	2,080.38	2,000.00	
Credit Reports	1,884.78	1,000.00	
Dues & Subscriptions	1,205.47	1,000.00	
Meals & Entertainment	342.22	200.00	
Finance Charges	-	-	
Office Supplies	4,328.03	4,000.00	
Computer & Internet Expenses	17,430.46	17,500.00	
Postage and Printing	117.69	100.00	
Telephone-Admin	523.25	500.00	
Admin Vehicle Expense	927.71	1,000.00	
Accounting Services	745.70	800.00	
Legal & Professional Fees	-	-	
Other Administrative Expenses	-	-	
Total Administration Expenses	50,482.59	50,100.00	
Maintenance Expenses:			
General Maintenance Expense	192.60	1,000.00	
Building Supplies	997.26	1,500.00	
Appliance supplies	-	-	

Pool Supplies	56,925.54	30,000.00	
Electrical supplies	138.61	100.00	
Equipment Expense	9,244.50	5,000.00	
Plumbing supplies	271.41	400.00	
Paint Supplies	1,000.00	1,000.00	
Cleaning Supplies	2,338.71	3,000.00	
Trash Removal	56,298.30	60,000.00	
Exterminating	11,830.00	12,000.00	
Contract Building Repair	11,100.35	5,000.00	
Contract Electric Repair	45.00	1,000.00	
Contract HVAC Repair	624.00	1,000.00	
Contract Carpet Cleaning	-	500.00	
Total Maintenance Expenses	151,006.28	121,500.00	
Ground Expenses:			
Contract Grounds-Mowing	66,341.00	66,000.00	
Contract Grounds Misc.	58,268.15	40,000.00	
Grounds supplies	3,992.66	3,000.00	
Total Ground Maintenance Expense	128,601.81	109,000.00	
Total Variable Expenses	486,725.92	425,060.00	
Fixed Expenses			
Utilities, Taxes & Insurance:			
Water & Sewer	9,711.49	6,000.00	
Electric	58,345.97	60,000.00	
Gas	10,606.07	10,000.00	
Real Estate Taxes	2,611.69	3,000.00	
Property Insurance	106,314.50	120,000.00	
Total Fixed Expenses	187,589.72	199,000.00	
Total Operating Expenses	674,315.64	624,060.00	
Reserves			
Building painting & landscaping replacement		45,760.00	
Roofing-repair, replacement, eve spouts		22,760.00	
Parking lot, paving, repair, replacement, striping		10,888.00	
Pool and equipment		10,910.00	
Pool/Spa heaters/pumps, etc		8,610.00	
Total to Reserves		98,928.00	
Total Reserves & Operating Expenses		722,988.00	
Balance to Operating		117,156.00	
Reserves checking currently:	\$494,042.18		
Operating checking currently:	\$34,670.27		