

Heritage Woods 10 year Budget as of 2012

	YEAR	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
		Actuals	Actuals								
	% Dues Increase		2%	3%	3%	3%	3%	3%	3%	3%	3%
	# of Homes	160	160	160	160	160	160	160	160	160	160
	Monthly Dues	\$182.00	\$186.00	\$191.00	\$196.73	\$202.63	\$208.71	\$214.97	\$221.42	\$228.06	\$234.91
Account INCOME											
	Resident Assessments(Less 2%)	\$352,358	\$351,218	\$359,386	\$370,167	\$381,272	\$392,710	\$404,492	\$416,626	\$429,125	\$441,999
	Interest Income	\$88	\$281		\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Late/Fees/Returned Checks	\$3,225	\$4,240	\$1,250	\$1,275	\$1,300	\$1,325	\$1,350	\$1,375	\$1,400	\$1,425
	Total Income	\$355,671	\$355,738	\$360,636	\$371,442	\$382,572	\$394,035	\$405,842	\$418,001	\$430,525	\$443,424
EXPENSES											
Grounds Maintenance											
	Contract	\$58,800	\$58,800	\$58,800	\$58,800	\$61,152	\$63,598	\$66,142	\$68,788	\$71,539	\$74,401
	Grounds -Other	\$5,440	\$4,184	\$5,000	\$5,200	\$5,408	\$5,624	\$5,849	\$6,083	\$6,327	\$6,580
	Tree Service	\$4,165	\$2,373	\$4,000	\$4,160	\$4,326	\$4,499	\$4,679	\$4,867	\$5,061	\$5,264
	Drainage		\$10,208		\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
	Paving(Sealing & Repaving)		\$2,050	\$2,000	\$2,000	\$60,000					
	Signs										
	Drainage Project		\$41,640	\$40,000	\$10,000	\$10,000					
	Total Grounds Maintenance	\$68,405	\$119,255	\$109,800	\$83,160	\$143,886	\$76,722	\$79,671	\$82,738	\$85,927	\$89,244
Building Maintenance											
	General Maintenance	\$15,610	\$12,258	\$14,000	\$18,000	\$18,000	\$20,000	\$20,000	\$22,000	\$24,000	\$26,000
	Gutters & Roof Cleaning	\$8,835	\$8,253	\$10,880	\$11,315	\$11,768	\$12,239	\$12,728	\$13,237	\$13,767	\$14,317
	Power Washing & Deck Stain	\$26,281			\$21,000			\$24,000			\$24,000
	Repainting of Homes							\$120,000	\$120,000		
	Painting of Mail Stations	\$400									
	Roof Replacement										
	Siding / Chimneys										
	Porches/ steps		\$11,390	\$5,500	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000
	Sidewalks				\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
	Termite Contract	\$5,920	\$5,920	\$5,920	\$6,157	\$6,403	\$6,659	\$6,926	\$7,203	\$7,491	\$7,790
	Total Building Maintenance	\$57,046	\$37,821	\$36,300	\$62,472	\$42,171	\$44,898	\$189,654	\$168,440	\$51,257	\$78,108
Utilities											
	Electricity	\$3,896	\$3,466	\$4,000	\$4,160	\$4,326	\$4,499	\$4,679	\$4,867	\$5,061	\$5,264
	Water - Storm	\$6,307	\$6,977	\$7,400	\$7,696	\$8,004	\$8,324	\$8,657	\$9,003	\$9,363	\$9,738
	Total Utilities	\$10,203	\$10,443	\$11,400	\$11,856	\$12,330	\$12,823	\$13,336	\$13,870	\$14,425	\$15,002
Administrative											
	Management Fee	\$22,947	\$23,700	\$24,300	\$24,900	\$25,896	\$26,932	\$28,009	\$29,129	\$30,295	\$31,506
	Administrative Supplies	\$1,266	\$1,681	\$2,000	\$2,080	\$2,163	\$2,250	\$2,340	\$2,433	\$2,531	\$2,632
	Insurance	\$2,138	\$2,322	\$2,500	\$2,600	\$2,704	\$2,812	\$2,925	\$3,042	\$3,163	\$3,290
	Legal	\$700	(\$310)	\$2,000	\$2,080	\$2,163	\$2,250	\$2,340	\$2,433	\$2,531	\$2,632
	Acct/Tax Preparation	\$2,250	\$1,890	\$2,500	\$2,250	\$2,250	\$2,250	\$2,250	\$2,250	\$2,250	\$2,250
	Miscellaneous	\$479	\$150	\$200	\$208	\$216	\$225	\$234	\$243	\$253	\$263
	Total Administrative	\$29,780	\$29,433	\$33,500	\$34,118	\$35,393	\$36,718	\$38,097	\$39,531	\$41,022	\$42,573
Contingency											
	Contingency	\$772	\$195	\$759	\$789	\$821	\$854	\$888	\$923	\$960	\$1,000
	Total Contingency	\$772	\$195	\$759	\$789	\$821	\$854	\$888	\$923	\$960	\$1,000
2010 Construction Project											
	Loan Repayment	\$163,992	\$171,398	\$157,277	\$157,277	\$157,277	\$157,277	\$157,277	\$157,277	\$157,277	\$157,277
Reserves											
	Expenditures	\$330,199	\$368,544	\$349,036	\$349,672	\$391,878	\$329,292	\$478,923	\$462,778	\$350,868	\$383,203
	Transfer to (from) Reserves	\$29,062	(\$12,806)	\$11,600	\$21,770	(\$9,306)	\$64,743	(\$73,081)	(\$44,777)	\$79,657	\$60,221
	Expenses + Reserve Transfer	\$359,261	\$355,738	\$360,636	\$371,442	\$382,572	\$394,035	\$405,842	\$418,001	\$430,525	\$443,424
	Reserve Balance Year End	\$80,752	\$67,946	\$79,546	\$101,316	\$92,011	\$156,754	\$83,673	\$38,896	\$118,553	\$178,774
	Cash Assets Year End	\$159,581	\$146,775	\$158,375	\$180,145	\$170,840	\$235,583	\$162,502	\$117,725	\$197,382	\$257,603

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2022	2023
3%	3%
160	160
\$241,95	\$249,21
\$455,259	\$468,917
\$0	0
\$1,450	\$1,475
\$456,709	\$470,392
\$77,377	\$80,472
\$6,843	\$7,117
\$5,474	\$5,693
\$3,000	\$3,000
\$92,694	\$96,282
\$26,000	\$26,000
\$14,890	\$15,486
\$4,000	\$4,000
\$2,000	\$2,000
\$8,102	\$8,426
\$54,992	\$55,912
\$5,474	\$5,693
\$10,127	\$10,533
\$15,602	\$16,226
\$32,767	\$34,077
\$2,737	\$2,847
\$3,421	\$3,558
\$2,737	\$2,847
\$2,250	\$2,250
\$274	300
\$44,276	\$46,047
\$1,040	1100
\$1,040	\$1,100
\$157,277	\$157,277
\$365,880	\$372,843
\$90,829	\$97,549
\$456,709	\$470,392
\$269,602	\$367,151
\$348,431	\$445,980