

HEATHER HILL APTS NO. 1

39 Units

JANUARY 1, 2019 - DECEMBER 31, 2019 PROPOSED BUDGET

ACCT	REVENUE	2018 ANNUAL	2019 PROPOSED ANNUAL	2019 PROPOSED MONTHLY
4010	Unit Maintenance Fees	\$105,458	\$105,458	\$8,788
4900	Association Owned Unit	\$5,904	\$4,200	\$350
	TOTAL REVENUE	\$111,362	\$109,658	\$9,138
	OPERATING EXPENSES			
5010	Administrative	\$2,200	\$1,600	\$133
5015	Bank/Coupons	\$0	\$293	\$24
5020	Storage Fees	\$315	\$315	\$26
5040	Web-Site	\$0	\$400	\$33
5300	Insurance (March)	\$31,000	\$31,000	\$2,583
5400	Lawn Service Contract	\$11,700	\$11,700	\$975
5600	Corporation Fee	\$80	\$80	\$7
5620	Bureau of Condo Fees	\$156	\$156	\$13
5700	Recreation / Master Fee	\$15,624	\$15,696	\$1,308
5800	Management Fee	\$6,600	\$7,200	\$600
5900	Professional - Legal	\$500	\$1,000	\$83
5910	CPA Services	\$325	\$325	\$27
6100	Building / Repair Maintenance	\$5,000	\$4,000	\$333
6140	Janitorial Service	\$720	\$960	\$80
7001	Electric	\$800	\$800	\$67
7002	Water	\$11,000	\$8,000	\$667
7003	Sewer	\$12,000	\$15,000	\$1,250
7004	Trash	\$3,000	\$4,731	\$394
	TOTAL OPERATING EXPENSES	\$101,020	\$103,256	\$8,605
	RESERVES			
9010	Reserves Painting	\$0	\$0	\$0
9020	Reserves Paving/Seal Coat	\$0	\$0	\$0
9030	Reserves Roofing	\$0	\$0	\$0
9040	Reserves Carports	\$0	\$0	\$0
9100	Reserves Deferred	\$10,342	\$6,402	\$534
	TOTAL RESERVES	\$10,342	\$6,402	\$534
	TOTAL EXPENSES	\$111,362	\$109,658	\$9,138

YOUR MAINTENANCE FEES FOR 2019 WILL BE AS FOLLOWS:

BLDG. NO / APT NO.	2019 MONTHLY FEE
E1, D2, D3,	\$237.28
E2	\$158.18
E3, G3, G4	\$166.97
E4, D4, G2	\$210.91
F2, I5, H1, H4, J3	\$219.70
F5, D1	\$228.49
I3, I4, J4, J5	\$175.76
F3, F4, I2, D5, G1, G5, H2, H3, J6	\$246.06
E5, F1, I6, I7, H5, J2, J7	\$254.85
I1, J1,	\$263.64

**RESERVE ANALYSIS
HEATHER HILL APTS NO. 1
JANUARY 1, 2019 - DECEMBER 31, 2019**

RESERVES	Current Replacement cost	Current Reserves thru 1/1/2019	Expected Life Yrs.	Remaining Life Yrs	Unreserved Amounts	2019 Fully Funded Annual Reserves	2019 Actual Budgeted Amount
Reserves Painting	\$35,450	\$0	7	1	\$32,180	\$32,180	\$0
Reserves Paving/Seal Coat	\$30,000	\$0	40	38	\$30,000	\$789	\$0
Reserves Roofing	\$140,000	\$0	30	28	\$140,000	\$5,000	\$0
Reserves Carports	\$14,000	\$0	20	13	\$14,000	\$1,077	\$0
Reserves Deferred		\$17,169					\$6,402

TOTALS **\$219,450** **\$0** **\$216,180** **\$39,046** **\$6,402**

BLDG. NO / APT NO.	%	2019 MONTHLY FEE	2019 MONTHLY FEE
E1, D2, D3,	0.027	\$237.28	\$237.28
E2	0.018	\$158.18	\$158.18
E3, G3, G4	0.019	\$166.97	\$166.97
E4, D4, G2	0.024	\$210.91	\$210.91
F2, I5, H1, H4, J3	0.025	\$219.70	\$219.70
F5, D1	0.026	\$228.49	\$228.49
I3, I4, J4, J5	0.020	\$175.76	\$175.76
F3, F4, I2, D5, G1, G5, H2, H3, J6	0.028	\$246.06	\$246.06
E5, F1, I6, I7, H5, J2, J7	0.029	\$254.85	\$254.85
I1, J1,	0.030	\$263.64	\$263.64

2019 FULLY FUNDED MTHLY FEE
\$302.51
\$201.67
\$212.88
\$268.90
\$280.10
\$291.30
\$224.08
\$313.71
\$324.92
\$336.12



YOUR MAINTENANCE FEES EFFECTIVE JANUARY 1, 2019

IF YOU WERE TO FULLY FUND

BOARD RECOMMENDS