

Veranda VII at Heritage Oaks Association, Inc.

Approved 2016 Budget

January 1, 2016 - December 31, 2016

	2015 Budget	2015 Est	Proposed 2016
<u>INCOME</u>			
Assessments	108,531	108,588	102,129
Reserve Assessment	26,611	26,611	48,737
Late Fees		419	
Interest Income - Operating		25	25
Interest Income - Reserves		1,600	2,400
Estimated 2015 Surplus			11,142
Total Income	135,142	137,243	164,433
Quarterly Fees:			725
<u>EXPENSE</u>			
<u>Grounds</u>			
Grounds Contract	12,000	12,000	12,000
Mulch	3,000	2,850	3,000
Plant Replacement	1,000	425	500
Sod Replacement	1,000	0	500
Irrigation Repairs	1,000	0	500
Tree Trimming	1,500	2,604	2,200
Grounds	19,500	17,879	18,700
<u>Building Maintenance</u>			
Repairs & Maintenance	5,000	2,043	13,642
Roof Inspections & Repairs	1,500	500	1,500
Pest Control	1,200	988	1,200
Janitorial Service	6,035	6,020	7,500
Fire Alarm/Sprinkler Inspection	1,744	244	1,744
Alarm Monitoring Contract	2,880	2,880	2,880
Alarm Repairs	0	0	0
Fire Extinguisher Insp & Maint.	0	0	0
Pressure Washing	880	2,000	1,500
Unanticipated Expense	1,050	0	0
Dryer Vent Cleaning	0	2,389	780
Building Maintenance	20,289	17,064	30,746
<u>Utilities</u>			
Water/Sewer	22,940	21,597	22,000
Electric	1,681	1,890	1,900
Telephone	0	0	0
Utilities	24,621	23,487	23,900

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<u>Administration</u>			
Insurance - Property	32,171	29,150	30,000
Legal	500	674	750
Tax Prep & Accounting Services	175	200	225
IRS Taxes	105	0	105
Division Fees	208	0	208
Corporate Filing Fees	62	61	62
Management Fee	10,200	10,200	10,200
Office Supplies, Postage, etc.	700	776	800
Administration	44,121	41,061	42,350
Total Expense	108,531	99,491	115,696
Reserve Allocation	26,611	26,611	48,737
Total Other Expense	135,142	126,102	164,433
Estimated 2015 Net Income		11,142	