

**Veranda VII at Heritage Oaks Association, Inc.**  
**Approved Budget**  
**January 1, 2017 - December 31, 2017**

	2016 Approved Budget	2016 Projected Total	2017 Proposed Budget
<b>INCOME</b>			
5010 · Assessments	102,129.00	102,129.00	99,042.00
5010.1 · Reserve Assessment	48,737.00	48,737.00	54,913.09
5040 · Late Fees	0.00	479.09	-
5050 · Interest Income - Operating	25.00	25.40	30.00
5050.1 · Interest Income - Reserves	2,400.00	2,440.00	2,440.00
5070 · Surplus Income	11,142.00	11,786.89	900.00
<b>TOTAL INCOME</b>	<b>164,433.00</b>	<b>165,597.38</b>	<b>157,325.09</b>
<b>EXPENSE</b>			
<b>Grounds</b>			
7110 · Grounds Contract	12,000.00	12,280.00	12,000.00
7130 · Mulch	3,000.00	2,800.00	2,800.00
7135 · Plant Replacement	500.00	3,731.00	400.00
7140 · Sod Replacement	500.00	500.00	300.00
7155 · Irrigation Repairs	500.00	0.00	300.00
7170 · Tree Trimming	2,200.00	2,594.00	3,000.00
<b>Total Grounds</b>	<b>18,700.00</b>	<b>21,905.00</b>	<b>18,800.00</b>
<b>Building Maintenance</b>			
7210 · Repairs & Maintenance	13,642.00	7,210.00	3,500.00
7215 · Roof Inspections & Repairs	1,500.00	749.00	1,500.00
7220 · Pest Control	1,200.00	988.00	1,000.00
7230 · Janitorial Service	7,500.00	7,415.00	7,500.00
7240 · Fire Alarm/Sprinkler Inspection	1,744.00	182.97	250.00
7250 · Alarm Monitoring Contract	2,880.00	3,026.57	3,082.00
7255 · Alarm Repairs	0.00	326.04	200.00
7280 · Pressure Washing	1,500.00	1,600.00	1,000.00
7285 · Dryer Vent Cleaning	780.00	780.00	780.00
<b>Total Building Maintenance</b>	<b>30,746.00</b>	<b>22,277.58</b>	<b>18,812.00</b>
<b>Utilities</b>			
7510 · Water/Sewer	22,000.00	24,000.00	24,000.00
7520 · Electric	1,900.00	1,377.65	1,500.00
<b>Total Utilities</b>	<b>23,900.00</b>	<b>25,377.65</b>	<b>25,500.00</b>
<b>Administration</b>			
7810 · Insurance - Property	30,000.00	26,481.00	27,000.00
7820 · Legal	750.00	0.00	500.00
7825 · Tax Prep & Accounting Services	225.00	200.00	225.00
7826 · IRS Taxes	105.00	0.00	105.00
7830 · Division Fees	208.00	208.00	208.00
7835 · Corporate Filing Fees	62.00	61.25	62.00
7870 · Management Fee	10,200.00	10,200.00	10,200.00
7880 · Office Supplies, Postage, etc.	800.00	1,048.50	1,000.00
<b>Total Administration</b>	<b>42,350.00</b>	<b>38,198.75</b>	<b>39,300.00</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>115,696.00</b>	<b>107,758.98</b>	<b>102,412.00</b>
<b>RESERVES</b>			
8000.00 · Reserve Allocation	48,737.00	50,608.00	54,913.09
	<b>48,737.00</b>	<b>50,608.00</b>	<b>54,913.09</b>
<b>TOTAL EXPENSES AND RESERVES</b>	<b>164,433.00</b>	<b>158,366.98</b>	<b>157,325.09</b>
<b>52 Units</b>	<b>2017 Quarterly Dues</b>	<b>\$740.00</b>	