

HERITAGE COVE I HOMEOWNERS ASSOCIATION						
2024 ADOPTED BUDGET						
JANUARY 1 - DECEMBER 31, 2024						
(63 UNITS)						
		2023	2023 OCT ACTUALS	2023 ESTIMATED	2024 BUDGET	2024 Monthly Cost Per Home
INCOME						
3010	ASSESSEMENTS (DUES) - OPERATING	\$11,142.00	\$9,285.00	\$11,142.00	\$8,190.00	10.83
	TOTAL INCOME	\$11,142.00	\$9,285.00	\$11,142.00	\$8,190.00	10.83
ADMINISTRATION						
4003	CORPORATE REPORT	\$62.00	\$62.00	\$62.00	\$62.00	0.08
4007	TAXES/ACCOUNTING	\$225.00	\$215.00	\$215.00	\$225.00	0.30
4015	OFFICE/POSTAGE/SUPPLIES	\$600.00	\$502.00	\$650.00	\$600.00	0.79
4060	MANAGEMENT CONTRACT	\$2,455.00	\$2,050.00	\$2,455.00	\$2,529.00	3.35
4090	INSURANCE - D&O / LIABILITY	\$1,800.00	\$1,464.00	\$1,766.00	\$1,980.00	2.62
	TOTAL ADMIN. EXPENSES	\$5,142.00	\$4,293.00	\$5,148.00	\$5,396.00	\$7.14
CONTINGENCY						
4901	CONTINGENCY	\$6,000.00	\$3,285.00	\$3,258.00	\$2,794.00	3.70
	TOTAL CONTINGENCY	\$6,000.00	\$3,285.00	\$3,258.00	\$2,794.00	3.70
	TOTAL EXPENSES	\$11,142.00	\$7,578.00	\$8,406.00	\$8,190.00	10.83
Annual Assessment Per Home						
	2023	\$176.86				
	2024				\$130.00	