

# HERITAGE TOWNHOMES

## 2019 Description of Budget Accounts

### **Income Accounts:**

**Homeowners Dues:** Fees collected to operate and maintain the association and common areas owned by the association. The current fee is \$121.00 per month.

**Deed Restriction Income:** Income from Non-Compliance Violations.

**FOB Key:** Lots left for sale at \$ 25.00

**FOB Key Replacement:** Replacement of lost FOB keys at \$ 50.00 each

**Gate Remotes:** Purchase and transfer at \$ 35.00 each

**Interest Income:** Income associated with interest from money market/savings accounts.

**Transfer Fees:** Income from association charges for property title transfers.

### **Expense Accounts:**

**Deed Enforcement:** Expenses incurred for enforcing the CCRs including third party inspections or for association's cost of curing outstanding violations.

**Entrance Gates:** General gate repair and maintenance, purchasing of entrance remotes for new residents.

**Exterior Maintenance:** Repairs to fence, gutters, pressure washing, roof, plus any necessary repairs/maintenance associated with the exterior of units.

**Grounds Maintenance:** Mowing, replanting, repair/maintenance of irrigation, dead tree removal, special planting projects and general maintenance of common areas. Includes annual planting of entrance.

**HOA Mgmt. / Assoc. Services:** Services for handling the day to day operation of the association including accounts payable and receivable, maintaining property ownership records, preparing resale certificates, deed restriction enforcement and general association records.

**Insurance:** Cost of insurance for liability coverage of the association plus property insurance for the Pool Annex and Directors/Officers insurance.

**Legal & Professional Fees:** Expenses for legal services such as advising on legal action to be taken in matters concerning violations of the association Covenants and Restrictions, amendments, additions, and restatements of the CCRs plus filing of Federal Tax return and Franchise Tax.

**Membership Event:** Tabled for Chairperson.

**Membership Meeting Expense:** Expenses associated with renting venues, making copies and postage for the community's annual mail-out.

**Postage & Office Supplies:** Expenses for association mail-outs and supplies for the association that are not provided by Management Company.

**Pool Annex:** Cleaning and maintenance of swimming pools, cleaning of facilities at pool area, repairs to the pool area and fencing/gate around pool area. This also includes repairs to equipment or property in the pool common area.

**Special Projects** – Update CCRs, repair perimeter brick wall and first phase of cedar fence replacement.

**Storage Expense:** Facility to store accounting documents, ACC reviewed blueprints and Christmas Decorations.

**Street & Sidewalk Maintenance:** Maintain the structure and aesthetics of the community.

**Utilities:** Cost of water and electricity necessary for the common areas and pools. This also includes the cost of the phone line necessary for the entrance gate's call box to function.

**Website:** Renewal of Domain Name and webpage maintenance.