

Heritage Townhomes 10 year Budget Plan

Dues Increase of 10% or less per year over 7 years

Hail Storm Damage - Revised due to roofs being replaced 5/2018

Current Maintenance Account Balance \$24,769

2017	54 units	\$100 per month = \$5,400	per month x 12 months = \$64,800	less annual expense \$63,000 = \$1,800	less Curb Painting & pressure cleaning incl driveways and sidewalks	\$3,920	funds short	(\$2,120)
2018	54 units	\$110 per month = \$5,940	per month x 12 months = \$71,280	less annual expense \$63,000 = \$8,280	No major projects	\$0	funds to savings	\$8,280
2019	54 units	\$120 per month = \$6,480	per month x 12 months = \$77,760	less annual expense \$63,000 = \$14,760	less Phase 1 Fence Replacement	\$22,000	funds short	(\$7,240)
2020	54 units	\$130 per month = \$7,020	per month x 12 months = \$84,240	less annual expense \$63,000 = \$21,240	less Phase 2 Fence Replacement	\$20,000	funds to savings	\$1,240
2021	54 units	\$140 per month = \$7,560	per month x 12 months = \$90,720	less annual expense \$63,000 = \$27,720	less Resurface Pool & Stain Fences	\$20,100	funds to savings	\$7,620
2022	54 units	\$150 per month = \$8,100	per month x 12 months = \$97,200	less annual expense \$63,000 = \$34,200	less Curb Painting & pressure cleaning incl driveways & sidewalks	\$6,120	funds to savings	\$28,080
2023	54 units	\$150 per month = \$8,100	per month x 12 months = \$97,200	less annual expense \$63,000 = \$34,200	removal of Cypress Trees along Linda Ln & replace Paint the exteriors of homes	\$48,000	funds to savings	(\$13,800)
2024	54 units	\$150 per month = \$8,100	per month x 12 months = \$97,200	less annual expense \$63,000 = \$34,200	?	\$20,000	funds to savings	\$14,200
2025	54 units	\$150 per month = \$8,100	per month x 12 months = \$97,200	less annual expense \$63,000 = \$34,200	?	\$20,000	funds to savings	\$14,200
2026	54 units	\$150 per month = \$8,100	per month x 12 months = \$97,200	less annual expense \$63,000 = \$34,200	?	\$20,000	funds to savings	\$14,200
2027	54 units	\$150 per month = \$8,100	per month x 12 months = \$97,200	less annual expense \$63,000 = \$34,200	less Curb Painting & pressure cleaning incl driveways and sidewalks	\$3,920	funds to savings	\$30,280
						Proposed Maintenance Account Balance		\$94,940

* \$140 max increase after 2021 proposed maintenance Account Balance \$56,060

? \$20,000 for 2024-2026 are open for unforeseen projects

Heritage Annual Meeting
April 26, 2018