

# HEATHER HILL COMMON FACILITIES

## 2024 PROPOSED BUDGET

01/01/2024 - 12/31/2024

<u>ACCT #</u>	<u>INCOME</u>	<u>2023</u>	<u>2023</u>	<u>2024</u>
		<u>BUDGET</u>	<u>PROJ ACTUAL</u>	<u>PROP BUDGET</u>
4010	Maintenance Fees	\$ 48,900	\$ 48,900	\$ 49,548
4300	Interest	0	0	0
	<b>TOTAL INCOME</b>	<u>\$ 48,900</u>	<u>\$ 48,900</u>	<u>\$ 49,548</u>

<u>ACCT #</u>	<u>OPERATING EXPENSE</u>	<u>2023</u>	<u>2023</u>	<u>2024</u>
		<u>BUDGET</u>	<u>PROJ ACTUAL</u>	<u>PROP BUDGET</u>
6020	Office Expenses	\$ 1,200	\$ 1,325	\$ 504
6030	Management Fees	4,488	4,488	4,620
6052	Professional Services	252	112	252
6110	Electricity	4,872	6,580	6,912
6130	Water (Sewer)	984	922	960
6160	Cable/internet	660	664	684
6350	Dues, Licenses & Permits	240	236	240
6580	Janitorial Services	2,112	2,188	2,280
6606	Lawn Services	5,076	5,136	5,292
6610	R & M Roads and Grounds	804	854	756
6621	R & M Lakes & Waterways	996	996	756
6627	R & M Building	2,004	1,987	1,500
6645	R & M Pools	6,216	7,370	7,680
6730	Insurance	9,996	10,578	13,560
	<b>TOTAL OPERATING</b>	<u>\$ 39,900</u>	<u>\$ 43,436</u>	<u>\$ 45,996</u>

<u>ACCT #</u>	<u>RESERVES (partially funded)</u>			
8300	PAINTING	\$ 768	\$ 768	\$ 60
8302	ROOF	1,500	1,500	288
8330	DEFERRED MAINTENANCE	3,768	3,768	996
8373	INS. DEDUCTIBLE	96	96	96
8405	POOL	1,308	1,308	1,308
8436	WATERLINES/SEWER PIPES	1,560	1,560	804
	<b>TOTAL</b>	<u>9,000</u>	<u>9,000</u>	<u>3,552</u>

<b>GRAND TOTAL</b>	<u>\$ 48,900</u>	<u>\$ 52,436</u>	<u>\$ 49,548</u>
--------------------	------------------	------------------	------------------

**RESERVES (fully funded)**

ROOF	1,356
PAINTING	104
WATER/SEWER PIPES	5,480
POOL	1,306
<b>TOTAL RESERVES</b>	<u>\$ 8,246</u>
TOTAL OPERATING	45,996
TOTAL RESERVES (FULL)	8,246
<b>TOTAL MASTER W/FULL RESERVES</b>	<u>\$ 54,242</u>

**Allocation from condominiums:**

	<u>Monthly</u>	<u>Annual</u>
4020 Heather Hill Apartments No. 1	\$ 1,445	\$ 17,340
4021 Heather Hill Apartments No. 2	537	6,444
4022 Heather Hill Apartments No. 3	1,115	13,380
4023 Heather Hill Apartments No. 4	1,032	12,384
<b>Total Allocation</b>	<u>\$ 4,129.00</u>	<u>\$ 49,548.00</u>

# HEATHER HILL COMMON FACILITIES

## 2024 RESERVE ANALYSIS

RESERVE ACCOUNT & ORIGINAL ESTIMATED LIFE EXPECTANCY	ESTIMATED REPLACEMENT COST	ESTIMATED AMOUNT FUNDED AS OF 1-1-24	ESTIMATED LIFE REMAINING (YEARS)	ESTIMATED UNFUNDED REPLACEMENT COST	ESTIMATED ANNUAL FUNDING REQUIREMENT
ROOF ORIGINAL LIFE - 18	12,000	10,644	1	1,356	1,356
PAINTING ORIGINAL LIFE - 7	7,100	6,996	1	104	104
POOL ORIGINAL LIFE - 20	20,000	4,332	12	15,668	1,306
PIPES ORIGINAL LIFE - 50	18,000	1,560	3	16,440	5,480
				TOTAL	8,246

Other Estimated Reserve Account as of 1-1-24

Deferred Maintenance     \$    12,324.00

Insurance Deductible     \$     1,193.00

The amounts used in the above table are estimates only and are not to be relied upon as actual costs