

Budget Summary Report Heritage Highlands HOA 2026 Budget - Approved

	2025 Budget	2026 Budget
Assessment Income		
4000 - Residential Assessments	120,000.00	120,000.00
4002 - Initial Working Capital Contribution	0.00	0.00
4019 - Developer Deficit Funding	0.00	0.00
4125 - Developer Assessments	0.00	0.00
Total Assessment Income	120,000.00	120,000.00
Other Income		
4215 - Resale Set Up Fee Income	500.00	500.00
4225 - Key Fees	0.00	0.00
4400 - Room Rental Fees	0.00	0.00
4700 - Delinquency Processing Income	0.00	0.00
4710 - Late Fees & Interest	600.00	600.00
4720 - Legal Reimbursements	300.00	300.00
4825 - Recovery of Bad Debt	0.00	0.00
4900 - Interest Income	198.00	42.00
4910 - Interest Earned - Reserve Accounts	8,325.00	8,498.00
Total Other Income	9,923.00	9,940.00
Total Operating Income	129,923.00	129,940.00
Administrative		
5005 - Application/Processing	300.00	300.00
5010 - Bad Debt	0.00	0.00
5015 - Bank Charges	0.00	0.00
5025 - Management Delinquency Processing	500.00	500.00
5030 - Acct Set Up/DD/Coupons	2,000.00	2,000.00
5050 - Emergency/After Hours Calls	0.00	0.00
5075 - Meeting Room Rentals	0.00	0.00
5090 - Office Supplies	150.00	150.00
5100 - Records Storage	685.00	685.00
5115 - Web Site	200.00	200.00
5195 - Miscellaneous Expenses	0.00	0.00
Total Administrative	3,835.00	3,835.00
Communications		
5205 - Activity Charges	120.00	120.00
5210 - Printing & Copying	1,000.00	1,000.00
5215 - Postage	400.00	400.00
Total Communications	1,520.00	1,520.00
Payroll & Benefits		
5322 - Casual Labor	0.00	0.00
Total Payroll & Benefits	0.00	0.00
Insurance		
5445 - Insurance Premiums	5,443.00	6,532.00
Total Insurance	5,443.00	6,532.00
Utilities		
6000 - Electricity	1,750.00	2,116.00
6050 - Telephone Service	2,664.00	2,744.00
Total Utilities	4,414.00	4,860.00

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Landscaping		
6100 - Grounds & Landscaping - Contract	42,646.00	43,303.00
6199 - Non-Contract Landscape Items	3,676.00	2,353.00
Total Landscaping	46,322.00	45,656.00
Operations		
6300 - Permits & Licenses	165.00	165.00
Total Operations	165.00	165.00
Contracted Services		
6424 - HVAC Services	600.00	600.00
6440 - Safety & Security	1,100.00	1,100.00
6442 - Snow Removal Services	10,000.00	10,000.00
Total Contracted Services	11,700.00	11,700.00
Repair & Maintenance		
6565 - Fire System Repair & Maintenance	300.00	300.00
6600 - General Repair & Maintenance	1,027.00	800.00
6645 - Locks & Keys Repair & Maintenance	0.00	0.00
Total Repair & Maintenance	1,327.00	1,100.00
Professional Services		
7000 - Audit & Tax Services	2,000.00	2,250.00
7010 - Consulting/Engineering	0.00	0.00
7015 - Management Reimbursements	800.00	800.00
7025 - Legal Services - Collections	1,500.00	1,200.00
7030 - Legal Services - General Counsel	2,000.00	2,000.00
7040 - Management Fees	15,252.00	15,829.00
Total Professional Services	21,552.00	22,079.00
Taxes		
9000 - Federal Income Tax	1,800.00	900.00
9005 - State Income Tax	300.00	120.00
Total Taxes	2,100.00	1,020.00
Other Expenses		
9100 - Operating Contingency	250.00	0.00
Total Other Expenses	250.00	0.00
Clubhouse Expenses		
9920 - Clubhouse Expense	3,995.00	3,995.00
9922 - Clubhouse - Electric	1,700.00	1,874.00
9924 - Clubhouse - Water/Sewer	1,600.00	904.00
Total Clubhouse Expenses	7,295.00	6,773.00
Reserve Expenses		
9800 - Repair & Replacement Expenses	24,000.00	24,700.00
Total Reserve Expenses	24,000.00	24,700.00
Total Operating Expense	129,923.00	129,940.00
Total Association Net Income / (Loss)	0.00	0.00