

Heritage Pines Condominium Association  
c/o C&S Management Services, Inc.  
4301 32<sup>nd</sup> St. W. Ste. A-20  
Bradenton FL 34205  
(941) 377-3419 ext. 114

November 14, 2017

To: All Owners in Heritage Pines Condominium Association

From: Board of Directors,  
Heritage Pines Condominium Association

Subject: 2018 Budget & 1<sup>st</sup> Notice of Annual Meeting

Enclosed please find a copy of the 2018 Proposed Budget and Reserve Schedule for Heritage Pines Condominium Association and notice of the Budget adoption meeting. You will notice a slight increase in the proposed 2018 monthly assessment. This is due in part to an increase in property values based on a recent insurance appraisal, damage caused by hurricane Irma, and an anticipated increase in building maintenance and repair items.

Also enclosed please find the 1<sup>st</sup> notice of annual meeting and election, and candidacy intent form. The Board would like to encourage owners to come forward to serve on the Board. To continue the recent gains made in the Heritage Pines community, members are encouraged to serve on the Board. **In your own interest, please consider becoming a Board member!** Please contact a Board member directly, or C&S Community Management, if you are interested in serving. If you would like to submit your candidacy for the Board, please follow the instructions on the forms.

Monthly assessment coupon books for 2018 will be ordered from the Association's bank, and should be delivered within a few weeks of the adoption of the Association's Budget. Reminder that assessments are due **monthly, on the first of each month.**

Thank you very much!

For the Board of Directors,

*Andrea Rogers*

Andrea Rogers, CAM  
Association Manager, x114  
Email: arogers@cscmsi.com

HERITAGE PINES CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING

THURSDAY, NOVEMBER 30, 2017  
6:00 P.M.

C&S Community Management  
4301 32<sup>nd</sup> St. W. Ste. A-20  
Bradenton FL 34205

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AGENDA

Call to order

Establish a quorum

Approve minutes of previous Board of Directors' meeting

Acceptance of the most recent financial report

**Business:**

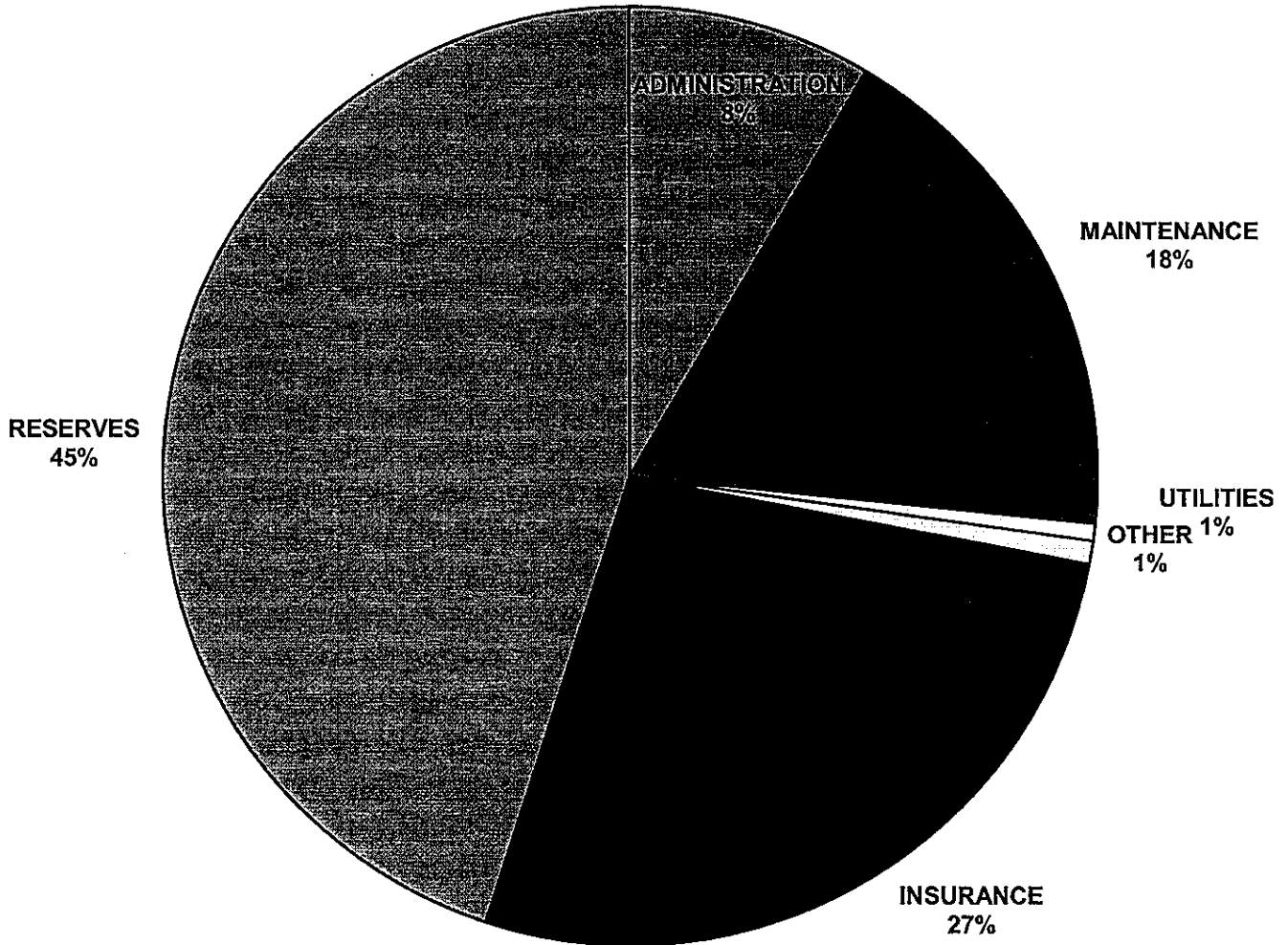
Consideration to adopt 2018 Proposed Operating Budget and Reserve Schedule  
Consideration of Other Business

Owner Comments

Adjournment

# Heritage Pines Condominium

2018 Estimated Budget & Reserve Schedule  
January 1, 2018 - December 31, 2018



# HERITAGE PINES CONDOMINIUM ASSOC.

## 2018 ESTIMATED EXPENSES AND BUDGET FOR THE PERIOD

January 1, 2018 - December 31, 2018

### MEMBER ASSESSMENT

	2017	2018
Year	2017	2018
Per Month Per Unit - 128 Units	150	178
Per Year Per Unit	1,796	2,141

	2017 ADOPTED BUDGET	2017 PROJECTED EOY	2018 ESTIMATED BUDGET
<b>REVENUES</b>			
<b>OPERATING</b>			
5000 Member Assessments	167,808	169,114	150,756
5010 Other Income	0	0	0
5030 Interest	0	0	0
<b>TOTAL OPERATING</b>	<b>167,808</b>	<b>169,114</b>	<b>150,756</b>
<b>RESERVES</b>			
3000 Assessments	62,360	62,360	123,280
3010 Interest	0	0	0
<b>TOTAL RESERVES</b>	<b>62,360</b>	<b>62,360</b>	<b>123,280</b>
<b>TOTAL REVENUES</b>	<b>230,168</b>	<b>231,474</b>	<b>274,036</b>

	2017 ADOPTED BUDGET	As of Sept. 30, 2017	2017 PROJECTED EOY	2018 ESTIMATED BUDGET
<b>EXPENSES &amp; RESERVES</b>				
<b>ADMINISTRATION</b>				
6010 CPA	0	0	5,000	5,000
6020 Postage & Printing	0	29	300	500
6030 Bank Charges	300	209	225	100
6040 Attorney Fees	5,000	1,520	2,000	4,000
6050 Management Fee	24,960	14,660	17,000	13,056
6060 Background Reports	3,500	0	0	0
6070 Misc. Administrative Expenses	1,500	773	800	500
<b>TOTAL ADMINISTRATION</b>	<b>35,260</b>	<b>17,190</b>	<b>25,325</b>	<b>23,156</b>
<b>OTHER EXPENSES</b>				
6720 Insurance	70,000	50,051	69,000	74,000
6730 Bad Debt	0	1,161	700	1,000
6700 Filing & Licenses	600	0	600	600
6845 Painting Expense	0	0	0	0
<b>TOTAL OTHER</b>	<b>70,600</b>	<b>51,212</b>	<b>70,300</b>	<b>75,600</b>

	2017 ADOPTED BUDGET	As of Sept. 30, 2017	2017 PROJECTED EOY	2018 ESTIMATED BUDGET
<b>MAINTENANCE</b>				
6100 Misc. Repairs	0	1,946	3,000	5,000
6140 Grounds Maintenance Contract	30,000	18,000	24,000	24,000
6142 Misc. Grounds/Landscaping	1,500	234	300	1,000
6143 Tree Trimming	3,500	3,060	4,500	3,000
6145 Grounds Repairs	500	0	0	0
6160 Lake/Waterway Maint. Contract	1,200	724	1,720	1,800
6230 Building Repairs	10,000	4,059	7,000	10,000
6231 Roof Repairs	6,000	2,475	4,500	5,000
6845 Painting Expense	7,000	0	0	0
<b>TOTAL MAINTENANCE</b>	<b>59,700</b>	<b>30,498</b>	<b>45,020</b>	<b>49,800</b>

	2017	As of Sept.	2017	2018
EXPENSES & RESERVES	ADOPTED	30, 2017	PROJECTED	ESTIMATED
<u>UTILITIES</u>	BUDGET		EOY	BUDGET
6610 Electricity	2,000	1,385	2,000	2,200
<b>TOTAL UTILITIES</b>	<b>2,000</b>	<b>1,385</b>	<b>2,000</b>	<b>2,200</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>167,560</b>	<b>100,285</b>	<b>73,045</b>	<b>150,756</b>
<b>RESERVES</b>	<b>2017</b>			<b>Fully Funded</b>
	<b>Approved</b>			<b>Reserves</b>
ROOFS	46,033			82,796
PAINTING/EXTERIOR	15,121			33,341
PAVING	0			7,143
<b>TOTAL RESERVES</b>	<b>62,360</b>			<b>123,280</b>
<b>TOTAL OPERATING AND RESERVES</b>	<b>229,920</b>			<b>274,036</b>
	Surplus		-1,306	

# HERITAGE PINES CONDOMINIUM

## 2018 Estimated Reserve Schedule

January 1, 2018 - December 31, 2018

ACCT#	ASSET	G+H-I		F-J		K/E				
		1	2	3	4	5	6	7	8	9
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2017	ASSESSMENTS COLLECTED 2017	ESTIMATED EXPENDITURES 2017	ESTIMATED BALANCE 12/31/2017	ADDITIONAL RESERVE REQUIREMENT	2018 ANNUAL RESERVE REQUIRED
	<b>ROOFS:</b>									
	<b># of buildings</b>									
	<b>Year replaced</b>									
	4 2001 - 4 Roofs	20	4	78,540	5,716	5,187	10,903	67,637	16,909	
	20 2002 - 20 Roofs	20	5	221,000	28,581	14,820	43,401	177,599	35,520	
	5 2003 - 5 Roofs	20	6	54,400	7,145	3,705	10,850	43,550	7,258	
	8 2004 - 8	20	7	85,680	11,433	5,928	17,361	68,320	9,760	
	4 2005 - 4	20	8	42,160	5,716	2,964	8,680	33,480	4,185	
	2 2006 - 2	20	9	20,740	2,858	1,482	4,340	16,400	1,822	
	2 2007 - 2	20	10	20,400	2,858	1,482	4,340	16,060	1,606	
	4 2008 - 4	20	11	33,356	5,716	2,964	8,680	24,676	2,243	
	3 2009 - 3	20	12	29,580	4,287	2,223	6,510	23,070	1,922	
	3 2010 - 3	20	13	29,070	4,287	2,223	6,510	22,560	1,735	
	1 2011 - 1	20	14	9,520	1,429	741	2,170	7,350	525	
	2 2013 - 2	20	16	18,360	2,858	1,482	4,340	14,020	876	
	6 2017 - 6	20	20	0	8,574	2,223	42,125	(31,328)	-1,566	
	<b>64 ROOFING SUB-TOTAL - 64 BUILDINGS</b>			<b>642,806</b>	<b>91,460</b>	<b>47,424</b>	<b>42,125</b>	<b>96,759</b>	<b>483,392</b>	<b>82,796</b>
	<b>PAINTING/BUILDING</b>									
	<b># of bldgs done</b>									
	5 No Date	10	1	12,500	9,850	1,995	11,844.6	655	655	
	7 2005	10	1	17,500	5,387	2,793	8,179.5	9,321	9,321	
	1 2006	10	1	2,500	770	399	1,169	1,332	1,332	
	8 2007	10	1	10,400	6,156	3,192	9,348	1,052	1,052	
	12 2008	10	2	31,200	9,234	4,788	14,022	17,178	8,589	
	9 2009	10	3	23,850	6,926	3,591	10,517	13,334	4,445	
	3 2012	10	5	8,250	2,309	1,197	3,506	4,745	949	
	2 2013	10	6	5,600	1,539	798	2,337	3,263	544	
	2 2014	10	7	19,950	1,539	798	2,337	17,613	2,516	
	10 2015	10	8	29,000	7,695	3,990	11,685	17,315	2,164	
	4 2016	10	9	11,800	3,078	1,596	4,674	7,126	792	
	1 2017	10	10	2,500	770	399	8,500	(7,332)	983	
	<b>64</b>			<b>175,050</b>	<b>49,248</b>	<b>25,536</b>	<b>8,500</b>	<b>72,286</b>	<b>102,764</b>	<b>33,341</b>
	<b>PAVING</b>	10	7	50,000	0	0	0	50,000	7,143	
	<b>TOTAL</b>			<b>867,856</b>	<b>140,708</b>	<b>72,960</b>	<b>50,625</b>	<b>169,045</b>	<b>636,156</b>	<b>123,280</b>

Formula: Additional Reserve Requirement = Estimated Replacement Costs less Estimated Balance

Annual Reserve Required = Additional Reserve Requirement divided by the  
Estimated Remaining Life in Years.

Many factors can affect future costs. This reserve projection is based on information available at this time. Information has been obtained from contractors and costs associated with similar replacements.

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**FIRST NOTICE ANNUAL MEETING AND ELECTION OF DIRECTORS  
FOR  
HERITAGE PINES CONDOMINIUM ASSOCIATION, INC.**

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YOU ARE HEREBY NOTIFIED that the Election of Directors at Large and Annual Membership Meeting for HERITAGE PINES CONDOMINIUM ASSOCIATION, INC. shall be held on Wednesday, January 24, 2018 at 6:00 p.m. at the Holiday Inn Express, 4450 47<sup>th</sup> St. W., Bradenton, FL, 34210. Any unit owner has the right to declare their candidacy by completing the enclosed Notice of Candidacy form and mailing it to C&S Community Management Services, Inc., 4301 32<sup>nd</sup> St. W., Bradenton, FL. These forms must be received by December 15, 2017 at 5:00 p.m.

All candidates are given the option to have an Information Sheet included in the mailing of the Second Notice of Election. The Information Sheet is a short synopsis of your qualifications and ability to help govern the Association. All information provided must fit on one page of an 8½ X11 sheet of paper. The Information Sheets must be received by December 20, 2017 at 5:00 p.m. to be included in package.

Dated this the 13th day of November, 2017.

**HERITAGE PINES CONDOMINIUM ASSOCIATION, INC.**

By           *Andrea Rogers*          

Andrea Rogers, CAM  
C&S Community Management Services, Inc.

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4301 32<sup>nd</sup> St W, Suite A-20  
Bradenton, FL 34205