

**HERITAGE PINES CONDOMINIUM ASSOCIATION**

C/O C&S Community Management Services, Inc.

4301 32<sup>nd</sup> St. W. Ste. A-20

Bradenton FL 34205

(941) 758-9454 ext. 114

November 18, 2019

To: All owners in Heritage Pines Condominium Association

From: Board of Directors  
Heritage Pines Condominium Association

Subject: 2020 Budget

Dear Owner:

Enclosed please find a copy of the 2020 Budget and Reserve Schedule for Heritage Pines Condominium Association and notice of the Budget adoption meeting. The Board is pleased to inform you that the reserves are fully funded again for 2020. The current monthly assessment of \$178.00 will remain unchanged. Monthly coupon books for 2020 will be ordered from the Association's bank and should be delivered within a few weeks.

Reminder that **assessments are due monthly, on the first of each month**, and are considered delinquent if not received by the 10<sup>th</sup> of the month.

Thank you!

For the Association;

*Andrea Rogers*

Andrea Rogers, CAM  
Association Manager  
Email: [arogers@cscmsi.com](mailto:arogers@cscmsi.com)

**HERITAGE PINES CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING**

**THURSDAY, DECEMBER 12, 2019  
2:00 p.m.**

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

**AGENDA & NOTICE**

President to call the meeting to order

Establish a quorum of the Board

Confirmation of meeting notice

Approve minutes of the October 23, 2019 Board meeting minutes

Treasurer's report

**Business:**

Adoption of the 2020 Budget and Reserve Schedule

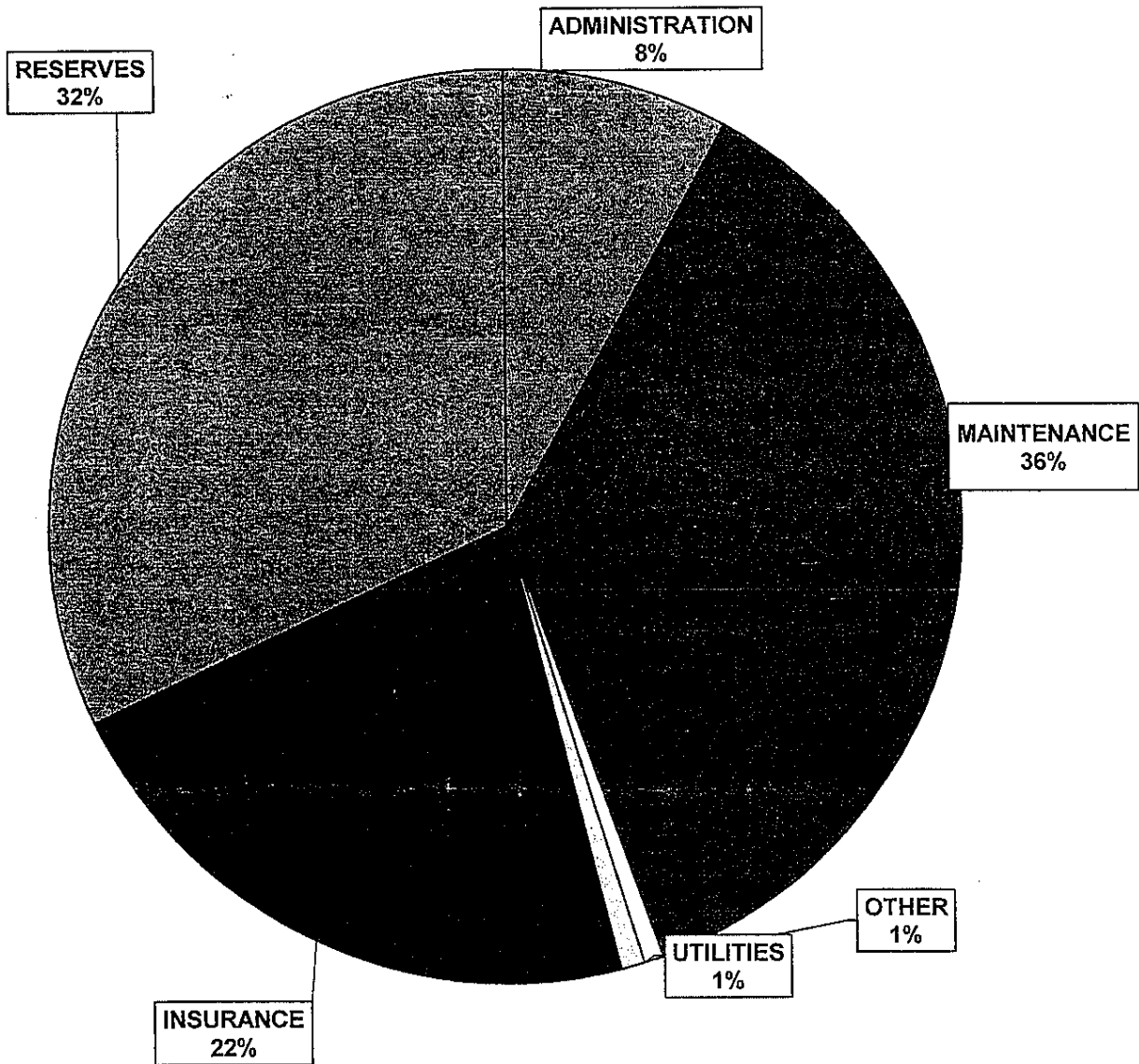
Other contracts

Member Comments

Next meeting

Adjournment

**Heritage Pines Condominium  
2020 Estimated Operating Budget &  
Reserve Schedule  
January 1, 2020 - December 31, 2020**



**HERITAGE PINES CONDOMINIUM ASSOC.**

**2020 PROPOSED EXPENSES AND BUDGET**

**FOR THE PERIOD**

January 1, 2020 - December 31, 2020

	2019	2019	2020
	ADOPTED	PROJECTED	ESTIMATED
			FULL
			FUNDING
Monthly Assessment/unit (128)	178	178	178
Per Year Per Unit	2,136	2,136	2,139
<b>REVENUES</b>			
<b>OPERATING</b>			
5000 Member Assessments	185,292	153,756	186,072
5010 Other Income	0	0	0
5030 Interest	0	0	0
<b>TOTAL OPERATING</b>	<u>185,292</u>	<u>153,756</u>	<u>186,072</u>
<b>RESERVES</b>			
3000 Assessments	88,165	119,071	87,752
3010 Interest	0	0	0
<b>TOTAL RESERVES</b>	<u>88,165</u>	<u>119,071</u>	<u>87,752</u>
<b>TOTAL REVENUES</b>	273,457	272,827	273,824
<b>EXPENSES FOR ASSOCIATION</b>			
<b>ADMINISTRATION</b>			
6010 CPA	2,000	1,375	1,500
6020 Postage & Printing	1,500	1,500	1,500
6030 Bank Charges	700	350	50
6040 Attorney Fees	6,000	2,200	6,000
6050 Management Fee	13,056	13,056	13,056
6070 Misc. Admin. Expense	0	350	0
<b>TOTAL ADMINISTRATION</b>	<u>23,256</u>	<u>18,831</u>	<u>22,106</u>
<b>OTHER EXPENSES</b>			
6703 Annual Corporate Report	0	62	62
6710 Income Taxes	0	0	350
6720 Insurance	60,000	50,000	60,000
6730 Bad Debt	15,000	8,000	1,000
6750 Fee to Division	600	512	512
<b>TOTAL OTHER</b>	<u>75,600</u>	<u>58,574</u>	<u>61,924</u>
<b>MAINTENANCE</b>			
6140 Grounds Maintenance	24,000	24,000	24,000
6142 Misc. Grounds/Landscaping	16,000	6,150	24,000
6143 Tree Trimming	8,000	8,000	8,000
6160 Lake/Waterway Maint. Contract	1,236	1,250	1,300
6230 Building Repairs	32,000	45,000	37,442
6231 Roof Repairs	3,000	500	5,000
<b>TOTAL MAINTENANCE</b>	<u>84,236</u>	<u>84,900</u>	<u>99,742</u>
<b>UTILITIES</b>			
6610 Electricity	2,200	2,100	2,300
<b>TOTAL UTILITIES</b>	<u>2,200</u>	<u>2,100</u>	<u>2,300</u>
<b>TOTAL OPERATING EXPENSE</b>	<b>185,292</b>	<b>164,405</b>	<b>186,072</b>

**HERITAGE PINES CONDOMINIUM ASSOC.**

**2020 PROPOSED EXPENSES AND BUDGET**

**FOR THE PERIOD**

**January 1, 2020 - December 31, 2020**

	2019	2019	2020
	ADOPTED	PROPOSED	ESTIMATED
RESERVES			FULL
			FUNDING
ROOFS	66,275	66,275	57,173
PAINTING/EXTERIOR	13,918	13,918	30,579
PAVING	7,972	7,972	0
<b>TOTAL RESERVES</b>	<b>88,165</b>	<b>88,165</b>	<b>87,752</b>
<b>TOTAL OPERATING AND RESERVES</b>	<b>273,457</b>	<b>252,570</b>	<b>273,824</b>
	Surplus	20,257	0

**HERITAGE PINES CONDOMINIUM**  
 2020 Proposed Reserve Schedule  
 January 1, 2020 - December 31, 2020

	TOTAL LIFE	REMAINING LIFE	ADDITIONAL FUNDING	ESTIMATED TOTAL COST	FUNDS AVAILABLE	BALANCE NEEDED	2020 FUNDING	
<b>ROOFING</b>								
20	25	25	0	170,000	4,059	165,941	6,638	
10	25	20	0	85,000	8,118	76,882	3,844	
10	25	5	22,425	85,000	30,543	54,457	33,316	
24	25	15	0	204,000	3,382	200,618	13,375	
<b>TOTAL, ROOFING</b>				<b>544,000</b>	<b>46,102</b>	<b>497,898</b>	<b>57,173</b>	
<b>BLDG. RESTORATION / PAINTING</b>								
10	10	10	0	25,000	7,883	17,117	1,712	
14	10	9	0	35,000	5,631	29,369	3,263	
10	10	8	0	25,000	7,883	17,117	2,140	
10	10	7	0	25,000	7,883	17,117	2,445	
10	10	6	4,000	25,000	7,883	17,117	6,853	
10	10	5	10,000	25,000	4,167	20,833	14,167	
<b>TOTAL BLDG REST/PAINTING</b>				<b>160,000</b>	<b>41,330</b>	<b>118,670</b>	<b>30,579</b>	
<b>PAVING</b>								
10	10	10	0	0	10,299	0	0	
<b>TOTAL</b>				<b>36,425</b>	<b>704,000</b>	<b>97,731</b>	<b>616,568</b>	<b>87,752</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.