

# **Heritage Pointe Master Association, Inc.**

A Corporation Not-For-Profit

## **NOTICE OF BUDGET MEETING**

NOTICE IS HEREBY GIVEN that the Board of Directors of the Heritage Pointe Master Association, Inc. will consider the adoption of the budget for the coming fiscal year of the Condominium Association at the following date, time and place:

Date of Meeting: Thursday, November 15, 2018

Time of Meeting: 9:45AM

Place of Meeting: Heritage Pointe Clubhouse

Ft. Myers, FL 33908

## **AGENDA**

1. Call to Order
2. Establish Quorum
3. Proof of Notice
4. New Business
  - a. Adoption of 2019 Insurance Deductibles
  - b. Adoption of 2019 Operating Budget and Reserves
5. Adjournment

Dated: October 30, 2017

October 26, 2018

Dear Heritage Pointe Owner:

Enclosed with this mailing you will find a copy of the 2019 proposed budget for your Association and the proposed Insurance deductibles for 2019. Also enclosed is the Notice and Agenda for the Board of Directors Meeting, scheduled for November 15, 2018, for the vote to adopt the budget and the insurance deductibles for 2019. Please review both proposals. Your individual assessments are explained on Page 4

Please note that the 2019 Budget does not consider the repair associated with hurricane Irma. Those costs will be covered by a Special Assessment which will be determined when we have all the input required. Any funds collected via a special assessment can only be used for the intended purpose and any unused funds must be returned to owners.

Community Association Manager, Dee Wyatt with Sentry, worked with the Heritage Pointe Board and the Finance Committee to prepare the budget. If you have any questions on the proposals, please contact Dee at [dw Wyatt@sentrymgmt.com](mailto:dw Wyatt@sentrymgmt.com) or Chuck Kern (HP Treasurer) at [kern7601@aol.com](mailto:kern7601@aol.com). The telephone number for Sentry is 239-277-0112 ext 28; and the fax number is 239-277-0114.

Based on the proposed budget your overall assessment will increase in the range of 0.9 to 5.2% for 2019. The budget includes increases for Utilities, Insurance, Cable and Cleaning. We have lowered our budgets for Collections and General Maintenance. No equity adjustment is included in the 2019 budget. Although we ended 2017 with non reserved equity the board elected not to return it to owners at this time. We will use some of that equity funds to reduce the Special Assessment for Irma as we still have several expenses that may or may not be covered by Insurance.

Reserves are fully funded in the 2019 budget. All of the Carport and Roof reserves numbers will be updated in the 2020 budget after all replacements have been completed. Adjustments have been made in both the Pool and Irrigation reserves to reflect current cost and remaining life.

Your Board works hard to keep increases as low as possible. We will continue to maintain our community at the level we have come to expect, and continue to look for opportunities to reduce costs to owners.

Your Directors are equally concerned with the Master Association and each Terrace budget, and how these expenses affect all 384 owners in our community. Along with the team at the Sentry, the Board is committed to protecting, maintaining and enhancing your Heritage Pointe property and the value that you have in our community.

Thank you for your attention to these important matters concerning your Association.

The Heritage Pointe Board of Directors

## 2019 Proposed Insurance Deductibles

Property (all buildings and carports)	2% deductible for hurricane \$5,000.00 all other peril deductible
Flood	\$10,000.00 deductible
Crime	\$15,000.00 deductible
D&O	\$2,500.00 deductible
General Liability, Workman Comp, Umbrella Liability and Special Risk	\$0 deductible

**HERITAGE POINTE MASTER ASSOCIATION, INC.**  
**PROPOSED BUDGET – 2019**  
**For the Period of January 1, 2019 through December 31, 2019**

	<b>2019 HPA Budget</b>	<b>Terrace 1</b>	<b>Terrace 2</b>	<b>Terrace 3</b>	<b>Terrace 4</b>	<b>Terrace 5</b>	<b>Terrace 6</b>
<b><u>Assessment Schedule</u></b>	<b>384</b>	<b>64</b>	<b>64</b>	<b>72</b>	<b>72</b>	<b>72</b>	<b>40</b>
<b><u>Annual</u></b>							
Operating Assessment	\$2,573.62	\$1,451.67	\$1,412.61	\$1,418.57	\$1,396.35	\$1,380.38	\$1,382.45
Reserve Assessment	\$317.50	\$543.00	\$579.45	\$516.96	\$564.43	\$588.66	\$549.22
Equity Adjustment (2017)	\$-	\$-	\$-	\$-	\$-	\$-	\$-
<b>Total Annual Assessment</b>	<b>\$2,891.12</b>	<b>\$1,994.68</b>	<b>\$1,992.06</b>	<b>\$1,935.52</b>	<b>\$1,960.77</b>	<b>\$1,969.03</b>	<b>\$1,931.67</b>
Association Fees		\$2,891.12	\$2,891.12	\$2,891.12	\$2,891.12	\$2,891.12	\$2,891.12
<b>Total Annual Assessment for 2019</b>		<b>\$4,885.80</b>	<b>\$4,883.18</b>	<b>\$4,826.65</b>	<b>\$4,851.90</b>	<b>\$4,860.16</b>	<b>\$4,822.79</b>
<b>Total Annual per Condo Unit Holder 2018</b>		<b>\$4,556.44</b>	<b>\$4,610.28</b>	<b>\$4,698.29</b>	<b>\$4,713.25</b>	<b>\$4,839.54</b>	<b>\$4,692.00</b>
<b>Year over Year (Savings) Increase</b>		<b>\$329.36</b>	<b>\$272.90</b>	<b>\$128.36</b>	<b>\$138.65</b>	<b>\$20.62</b>	<b>\$130.79</b>
<b><u>Quarterly</u></b>							
Operating Assessment	\$643.41	\$362.92	\$353.15	\$354.65	\$349.09	\$345.09	\$345.61
Reserve Assessment	\$79.38	\$135.75	\$144.86	\$129.24	\$141.11	\$147.16	\$137.30
Equity Adjustment (2017)	\$-	\$-	\$-	\$-	\$-	\$-	\$-
<b>Total Quarterly Assessment</b>	<b>\$722.78</b>	<b>\$498.67</b>	<b>\$498.02</b>	<b>\$483.89</b>	<b>\$490.19</b>	<b>\$492.26</b>	<b>\$482.92</b>
Association Fees		\$722.78	\$722.78	\$722.78	\$722.78	\$722.78	\$722.78
<b>Total Quarterly Assessment for 2019</b>		<b>\$1,221.45</b>	<b>\$1,220.80</b>	<b>\$1,206.67</b>	<b>\$1,212.97</b>	<b>\$1,215.04</b>	<b>\$1,205.70</b>
<b>Total Quarterly per Condo Unit Holder 2018</b>		<b>\$1,139.11</b>	<b>\$1,152.57</b>	<b>\$1,174.58</b>	<b>\$1,178.31</b>	<b>\$1,209.89</b>	<b>\$1,173.00</b>
<b>Quarter over Quarter (Savings) Increase</b>		<b>\$82.34</b>	<b>\$68.23</b>	<b>\$32.09</b>	<b>\$34.66</b>	<b>\$5.15</b>	<b>\$32.70</b>
<b>Rounded Assessment</b>		<b>\$1,140.00</b>	<b>\$1,153.00</b>	<b>\$1,175.00</b>	<b>\$1,179.00</b>	<b>\$1,210.00</b>	<b>\$1,173.00</b>

**HERITAGE POINTE MASTER ASSOCIATION, INC.**  
**HPA**  
**PROPOSED BUDGET – 2019**  
**For the Period of January 1, 2019 through December 31, 2019**  
**384 Units**

	FORECAST 2018	HPA BUDGET 2018	VAR	HPA BUDGET 2019	CONSOLIDATED BUDGET 2018	CONSOLIDATED BUDGET 2019
<b>INCOME</b>						
MAINTENANCE FEES	618,025	618,025	0	649,370	1,103,884	1,190,043
CABLE FEES	342,547	342,547	0	338,900	342,547	338,900
RESERVE ASSESSMENT	149,956	149,956	0	121,920	354,688	335,969
TRANSFER FEES	25,000	25,000	0	25,000	25,000	25,000
MEMBER SERVICES INCOME	20,000	20,000	0	20,000	71,100	20,000
OTHER INCOME - CABLE INCENTIVE	4,500	4,500	0	4,500	55,600	4,500
<b>TOTAL INCOME</b>	<b>1,160,028</b>	<b>1,160,028</b>	<b>0</b>	<b>1,159,691</b>	<b>1,952,819</b>	<b>1,914,413</b>
<b>ADMINISTRATIVE &amp; GENERAL</b>						
OFFICE EXPENSES	8,720	8,720	0	8,720	8,720	8,720
COPIER/FAX LEASE	2,880	2,880	0	2,500	2,880	2,500
PRINTING	0	0	0	0	0	0
SERVICE AGREEMENTS	0	2,315	(2,315)	1,220	2,315	1,220
CABLE FEES	342,547	342,547	0	338,900	342,547	338,900
PROFESSIONAL SVCS	5,200	5,200	0	5,000	5,200	5,000
ANNUAL CORPORATE REPORT	192	192	0	235	192	235
ANNUAL DIVISION FEES	1,536	1,536	0	1,536	1,536	1,536
LEGAL FEES-GENERAL	5,000	5,000	0	10,000	5,000	10,000
LEGAL COLLECTION EXPENSE	0	7,500	(7,500)	10,000	15,000	10,000
TAX PREPARATION	0	0	0	0	0	0
MANAGEMENT FEES	55,644	55,644	0	59,904	55,644	59,904
BAD DEBTS EXPENSE	0	2,500	(2,500)	2,500	2,500	2,500
TAXES/LICENSES/FEES	575	575	0	575	575	575
ALARM MONITORING CONTRACT	0	0	0	0	0	0
CLUBHOUSE & DECORATIONS	6,000	6,000	0	6,000	6,000	6,000
<b>INSURANCE</b>						
INSURANCE-PROPERTY	32,139	32,139	0	38,490	265,346	302,010
<b>GROUNDS &amp; LANDSCAPING</b>						
LANDSCAPE CONTRACT	94,865	94,865	0	98,452	94,865	98,452
PEST CONTROL - WHITE FLY	0	0	0	4,000	0	4,000
MULCH	21,913	21,913	0	21,913	21,913	21,913
PLANT/SOD REPLACEMENT	14,500	10,000	4,500	15,000	10,000	15,000
TREE TRIMMING	16,236	16,236	0	31,800	16,236	31,800
IRRIGATION MAINTENANCE	15,000	10,000	5,000	13,818	10,000	13,818
LAKE MAINTENANCE	8,400	5,400	3,000	6,452	5,400	6,452
GATE REMOTE/REPAIR	5,000	2,900	2,100	5,000	2,900	5,000
<b>BUILDING MAINTENANCE</b>						
GENERAL MAINTENANCE	24,000	24,000	0	25,000	79,000	58,000
JANITORIAL SERVICE	10,000	9,518	482	9,518	52,768	54,821
PEST CONTROL INTERIOR	10,520	10,520	0	10,500	10,520	10,500
CONTINGENCY	2,500	5,000	(2,500)	5,000	5,000	5,000
PRESSURE CLEANING	13,800	13,800	0	14,000	13,800	14,000
FIRE CONTROL SYSTEMS	23,000	21,000	2,000	24,232	35,715	32,482
<b>ELEVATOR</b>						
ELEVATOR SERVICE CONTRACT	38,000	38,000	0	36,750	38,000	36,750
ELEVATOR PERMITS/REPAIR	825	825	0	825	11,575	9,075
ELEVATOR MONITORING	4,800	4,800	0	5,040	4,800	5,040
<b>PAYROLL</b>						
PAYROLL EXPENSE (NET)	38,844	37,365	1,479	40,244	37,365	40,244
PAYROLL BONUS	1,000	1,000	0	1,500	1,000	1,500
PAYROLL TAXES (8013+8029)	14,989	14,989	0	12,907	14,989	12,907
PAYROLL INSURANCE (8300+8014)	8,500	12,556	(4,056)	12,612	12,556	12,612
VEHICLE ALLOWANCE	300	300	0	300	300	300

	FORECAST	HPA		HPA	CONSOLIDATED	CONSOLIDATED
	2018	BUDGET	VAR	BUDGET	BUDGET	BUDGET
		2018		2019	2018	2019
<b>POOL/SPA</b>						
POOL MAINTENANCE	14,112	14,112	0	14,112	14,112	14,112
POOL-EQUIPMENT REPAIRS	14,000	14,000	0	14,765	14,000	14,765
<b>OTHER EXPENSE</b>						
UNIT OWNED EXPENSES	27,100	27,100	0	0	27,100	0
CONTRACT MAINTENANCE	16,800	16,800	0	21,600	16,800	21,600
POSTAGE	2,100	1,800	300	2,400	1,800	2,400
0	0	0	0	0	0	0
<b>RECREATIONAL</b>						
EXERCISE EQUIPMENT	1,000	1,000	0	1,000	1,000	1,000
FITNESS CLASSES	6,600	6,600	0	0	6,600	0
MEMBER SERVICES	20,000	20,000	0	20,000	20,000	20,000
MUSIC	0	0	0	0	0	0
<b>UTILITIES</b>						
ELECTRIC-CLUBHOUSE	10,300	12,000	(1,700)	10,500	12,000	10,500
ELECTRIC-POOL	15,500	14,000	1,500	15,500	14,000	15,500
ELECTRIC-GATEHOUSE	700	700	0	700	700	700
ELECTRIC-FOUNTAINS	5,500	7,000	(1,500)	5,600	7,000	5,600
ELECTRIC-IRRIGATION	3,800	3,800	0	2,800	3,800	2,800
ELECTRIC-LIFT STATION	460	460	0	450	460	450
ELECTRIC-STREET LIGHTS	11,700	11,700	0	11,400	11,700	11,400
TELEPHONE	0	0	0	0	0	0
ELECTRICITY	0	0	0	0	13,150	12,350
WATER AND SEWER	5,800	4,900	900	6,000	183,100	176,000
GARBAGE	28,584	26,364	2,220	30,500	26,364	30,500
<b>RESERVES</b>						
ROOF	4,080	4,080	0	4,035	84,376	85,520
PAVING (ASPHALT OVERLAY)	41,320	41,320	0	41,180	41,320	41,180
POOL & EQUIPMENT	24,002	24,002	0	27,599	24,002	27,599
GATES	2,273	2,273	0	2,257	2,273	2,257
CLUBHOUSE INTERIORS	18,475	18,475	0	19,784	18,475	19,784
HVAC SYSTEMS	10,999	10,999	0	0	10,999	0
RETAINING WALL/DOCK	10,048	10,048	0	9,922	10,048	9,922
IRRIGATION/LAKE	33,618	33,618	0	12,121	33,618	12,121
ASPHALT SEALCOATING		5,141		5,024	5,141	5,024
CARPORT	0	0	0	0	23,153	23,029
PAINTING	0	0	0	0	26,980	59,032
FIRE PUMP		0		0	11,890	12,118
FIRE SYSTEMS	0	0	0	0	17,746	17,635
ELEVATOR	0	0	0	0	20,919	20,751
<b>TOTAL EXPENSES</b>	<b>1,156,296</b>	<b>1,160,026</b>	<b>(3,730)</b>	<b>1,159,691</b>	<b>1,896,783</b>	<b>1,914,413</b>
<b>EXCESS REVENUE/EXPENSE</b>	<b>3,732</b>	<b>2</b>	<b>3,730</b>	<b>0</b>	<b>56,036</b>	<b>0</b>

<b>Assessments - 384 Units</b>	<b>384</b>	<b>2018</b>	<b>Approved</b>	
<b>Assessment Per Unit - Annual</b>		<b>HPA</b>	<b>2019</b>	<b>See Assessment_Schedule</b>
<b>Assessment Per Unit - Quarterly</b>		\$2,892.00	\$2,891.12	
		\$723.00	\$722.78	

**HERITAGE POINTE MASTER ASSOCIATION, INC.**  
**HPA**  
**PROPOSED BUDGET – 2019**  
**Schedule of Deferred Maintenance & Capital Expenditures**  
**For the Period of January 1, 2019 through December 31, 2019**

<b>Reserve Item</b>	<b>Estimated Life (Years)</b>	<b>Estimated Replacement Cost</b>	<b>Estimated Remaining Life (Years)</b>	<b>Estimated Balance – 12/31/2018</b>	<b>Remaining Amount Required</b>	<b>2019 Funding</b>	<b>Quarterly Funding</b>
ROOF	25	\$94,500.00	10	\$54,151.00	\$40,349.00	\$4,034.90	\$1,008.73
PAVING (ASPHALT OVERLAY)	22	\$494,000.00	8	\$164,562.00	\$329,438.00	\$41,179.75	\$10,294.94
POOL & EQUIPMENT	20	\$145,000.00	4	\$34,605.00	\$110,395.00	\$27,598.75	\$6,899.69
GATES	25	\$63,600.00	15	\$29,749.00	\$33,851.00	\$2,256.73	\$564.18
CLUBHOUSE INTERIORS	17	\$155,150.00	2	\$115,583.00	\$39,567.00	\$19,783.50	\$4,945.88
HVAC SYSTEMS	14	\$53,584.00	1	\$53,584.00	\$-	\$-	\$-
RETAINING WALL/DOCK	25	\$248,950.00	10	\$149,728.00	\$99,222.00	\$9,922.20	\$2,480.55
IRRIGATION/LAKE	20	\$88,000.00	7	\$3,156.00	\$84,844.00	\$12,120.57	\$3,030.14
PAINTING	7	\$160.00	1	\$159.00	\$-	\$-	\$-
STORM DAMAGE		\$-		\$-	\$-	\$-	\$-
ASPHALT SEALCOATING	7	\$40,675.00	2	\$30,627.00	\$10,048.00	\$5,024.00	\$1,256.00
UNALLOCATED INTEREST				\$5,860.00	\$-	\$-	\$-
<b>TOTALS</b>		<b>\$1,383,619.00</b>		<b>\$641,764.00</b>	<b>\$747,714.00</b>	<b>\$121,920.40</b>	<b>\$30,480.10</b>

**WAIVING RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.**

**HERITAGE POINTE MASTER ASSOCIATION, INC.  
TERRACE 1  
PROPOSED BUDGET – 2019  
64 Units**

	<b>FORECAST 2018</b>	<b>APPROVED BUDGET 2018</b>	<b>PROPOSED BUDGET 2019</b>
<b>INCOME</b>			
MAINTENANCE FEES	73,703	73,703	92,907
ASSESSMENT-RESERVES	33,049	33,049	34,752
OPERATING INTEREST INCOME	0	0	0
LATE FEES	0	0	0
PRIOR YEAR SURPLUS CARRYOVER	17,600	17,600	0
<b>TOTAL INCOME</b>	<u>106,752</u>	<u>124,352</u>	<u>127,659</u>
<b>ADMINISTRATIVE</b>			
LEGAL FEES-GENERAL	0	0	0
LEGAL FEES-COLLECTIONS	0	0	0
BAD DEBT EXPENSE	0	0	0
<b>BUILDING MAINTENANCE</b>			
GENERAL MAINTENANCE	0	6,275	6,000
JANITORIAL SERVICE	7,920	8,237	8,237
CONTINGENCY	0	0	0
FIRE CONTROL SYSTEMS	221	1,500	1,500
<b>ELEVATOR</b>			
ELEVATOR REPAIRS	0	0	1,500
<b>INSURANCE</b>			
INSURANCE-PROPERTY	40,540	41,540	44,470
<b>UTILITIES</b>			
ELECTRICITY	2,200	2,300	2,200
WATER/SEWER	28,500	29,950	29,000
<b>RESERVES</b>			
ROOF	13,400	13,400	13,304
CARPOT	4,039	4,039	4,020
PAINTING	8,500	8,500	10,373
FIRE PUMP	0	0	0
FIRE SYSTEMS	3,539	3,539	3,518
ELEVATOR	3,572	3,572	3,538
<b>OTHER EXPENSE</b>			
16585 #121 EXPENSES	0	0	0
16585 #121 ASSESSMENTS	0	0	0
16585 #123 ASSESSMENTS	0	0	0
16585 #123 EXPENSES	0	0	0
<b>TOTAL EXPENSES</b>	<u>112,431</u>	<u>122,852</u>	<u>127,659</u>
<b>EXCESS REVENUE/EXPENSE</b>	<u>(5,679)</u>	<u>1,500</u>	<u>0</u>
		<b>APPROVED</b>	<b>PROPOSED</b>
<b>Assessments - 64 Total Units:</b>	<b>64</b>	<b>2018</b>	<b>2019</b>
<b>Assessment Per Unit - Annual</b>		\$1,668.00	\$1,994.68
<b>Assessment Per Unit - Quarterly</b>		\$417.00	\$498.67



**HERITAGE POINTE MASTER ASSOCIATION, INC.  
TERRACE 1  
PROPOSED BUDGET – 2019  
Schedule of Deferred Maintenance & Capital Expenditures  
For the Period of January 1, 2019 through December 31, 2019**

<b>Reserve Item</b>	<b>Estimated Life (Years)</b>	<b>Estimated Replacement Cost</b>	<b>Estimated Remaining Life (Years)</b>	<b>Estimated Balance – 12/31/2018</b>	<b>Remaining Amount Required</b>	<b>2019 Funding</b>	<b>Quarterly Funding</b>
ROOF	25	\$247,500.00	10	\$114,464.00	\$133,036.00	\$13,303.60	\$3,325.90
CARPORT	30	\$93,200.00	15	\$32,897.00	\$60,303.00	\$4,020.20	\$1,005.05
PAINTING	8	\$82,000.00	7	\$9,392.00	\$72,608.00	\$10,372.57	\$2,593.14
FIRE PUMP							
FIRE SYSTEMS	25	\$60,000.00	10	\$24,817.00	\$35,183.00	\$3,518.30	\$879.58
ELEVATOR	30	\$110,000.00	15	\$56,936.00	\$53,064.00	\$3,537.60	\$884.40
UNALLOCATED INTEREST				\$1,513.00	\$-	\$-	\$-
<b>TOTALS</b>		<b>\$592,700.00</b>		<b>\$240,019.00</b>	<b>\$354,194.00</b>	<b>\$34,752.27</b>	<b>\$8,688.07</b>

**WAIVING RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.**

**HERITAGE POINTE MASTER ASSOCIATION, INC.  
TERRACE 2  
PROPOSED BUDGET – 2019  
64 Units**

	<b>FORECAST 2018</b>	<b>APPROVED BUDGET 2018</b>	<b>PROPOSED BUDGET 2019</b>
<b>INCOME</b>			
MAINTENANCE FEES	74,735	74,735	90,407
ASSESSMENT-RESERVES	35,345	35,345	37,085
OPERATING INTEREST INCOME	0	0	0
LATE FEES	0	0	0
PRIOR YEAR SURPLUS CARRYOVER	15,000	15,000	0
<b>TOTAL INCOME</b>	<b>125,080</b>	<b>125,080</b>	<b>127,492</b>
<b>ADMINISTRATIVE</b>			
LEGAL FEES-GENERAL	0	0	0
LEGAL FEES-COLLECTIONS	0	1,250	0
BAD DEBT EXPENSE	0	0	0
<b>BUILDING MAINTENANCE</b>			
GENERAL MAINTENANCE	500	6,157	6,000
JANITORIAL SERVICE	8,237	8,237	8,237
Err:520	0	0	0
FIRE CONTROL SYSTEMS	221	1,500	1,500
<b>ELEVATOR</b>			
ELEVATOR REPAIRS	0	1,500	1,500
<b>INSURANCE</b>			
INSURANCE-PROPERTY	40,540	41,542	44,470
<b>UTILITIES</b>			
ELECTRICITY	2,200	2,300	2,200
WATER/SEWER	26,000	28,500	26,500
<b>RESERVES</b>			
ROOF	13,771	13,771	13,732
CARPOR	4,086	4,086	4,071
PAINTING	8,500	8,500	10,342
FIRE PUMP	1,707	1,707	1,705
FIRE SYSTEMS	3,616	3,616	3,600
ELEVATOR	3,664	3,664	3,636
<b>OTHER EXPENSE</b>			
16585 #121 EXPENSES	0	0	0
16585 #121 ASSESSMENTS	0	0	0
16585 #123 ASSESSMENTS	0	0	0
16585 #123 EXPENSES	0	0	0
<b>TOTAL EXPENSES</b>	<b>113,042</b>	<b>126,330</b>	<b>127,492</b>
<b>EXCESS REVENUE/EXPENSE</b>	<b>12,038</b>	<b>(1,250)</b>	<b>0</b>

	<b>64</b>	<b>APPROVED 2018</b>	<b>PROPOSED 2019</b>
<b>Assessments - 64 Total Units:</b>			
<b>Assessment Per Unit - Annual</b>		\$1,720.00	\$1,992.06
<b>Assessment Per Unit - Quarterly</b>		\$430.00	\$498.02

**HERITAGE POINTE MASTER ASSOCIATION, INC.  
TERRACE 2  
PROPOSED BUDGET – 2019  
Schedule of Deferred Maintenance & Capital Expenditures  
For the Period of January 1, 2019 through December 31, 2019**

<b>Reserve Item</b>	<b>Estimated Life (Years)</b>	<b>Estimated Replacement Cost</b>	<b>Estimated Remaining Life (Years)</b>	<b>Estimated Balance – 12/31/2018</b>	<b>Remaining Amount Required</b>	<b>2019 Funding</b>	<b>Quarterly Funding</b>
ROOF	25	\$247,500.00	10	\$110,182.00	\$137,318.00	\$13,731.80	\$3,432.95
CARPORT	30	\$93,200.00	15	\$32,138.00	\$61,062.00	\$4,070.80	\$1,017.70
PAINTING	8	\$82,000.00	7	\$9,609.00	\$72,391.00	\$10,341.57	\$2,585.39
FIRE PUMP	40	\$50,000.00	25	\$7,364.00	\$42,636.00	\$1,705.44	\$426.36
FIRE SYSTEMS	25	\$60,000.00	10	\$24,003.00	\$35,997.00	\$3,599.70	\$899.93
ELEVATOR	30	\$110,000.00	15	\$55,465.00	\$54,535.00	\$3,635.67	\$908.92
OTHER EXPENSE				\$1,518.00	\$-	\$-	\$-
<b>TOTALS</b>		<b>\$642,700.00</b>		<b>\$240,279.00</b>	<b>\$403,939.00</b>	<b>\$37,084.98</b>	<b>\$9,271.24</b>

**WAIVING RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.**

**HERITAGE POINTE MASTER ASSOCIATION, INC.**  
**TERRACE 3**  
**PROPOSED BUDGET – 2019**  
**72 Units**

	<b>FORECAST 2018</b>	<b>APPROVED BUDGET 2018</b>	<b>PROPOSED BUDGET 2019</b>
<b>INCOME</b>			
MAINTENANCE FEES	94,589	94,589	102,137
ASSESSMENT-RESERVES	35,587	35,587	37,221
OPERATING INTEREST INCOME	0	0	0
LATE FEES	0	0	0
PRIOR YEAR SURPLUS CARRYOVER	5,800	5,800	0
<b>TOTAL INCOME</b>	<b>135,976</b>	<b>135,976</b>	<b>139,358</b>
<b>ADMINISTRATIVE</b>			
LEGAL FEES-GENERAL	0	0	0
LEGAL FEES-COLLECTIONS	0	0	0
BAD DEBT EXPENSE	0	0	0
<b>BUILDING MAINTENANCE</b>			
GENERAL MAINTENANCE	128	6,175	6,000
JANITORIAL SERVICE	8,000	8,237	8,237
CONTINGENCY	0	0	0
FIRE CONTROL SYSTEMS	1,100	1,500	1,500
<b>ELEVATOR</b>			
ELEVATOR REPAIRS	999	1,500	1,500
<b>INSURANCE</b>			
INSURANCE-PROPERTY	44,500	46,878	49,200
<b>UTILITIES</b>			
ELECTRICITY	2,200	2,300	2,200
WATER/SEWER	33,000	33,800	33,500
<b>RESERVES</b>			
ROOF	15,072	15,072	14,965
CARPORT	3,136	3,136	3,102
PAINTING	9,001	9,000	10,836
FIRE PUMP	1,708	1,707	1,705
FIRE SYSTEMS		2,674	2,644
ELEVATOR	3,998	3,998	3,969
<b>OTHER EXPENSE</b>			
16585 #121 EXPENSES	0	0	0
16585 #121 ASSESSMENTS	0	0	0
16585 #123 ASSESSMENTS	0	0	0
16585 #123 EXPENSES	0	0	0
<b>TOTAL EXPENSES</b>	<b>122,842</b>	<b>135,977</b>	<b>139,358</b>
<b>EXCESS REVENUE/EXPENSE</b>	<b>13,134</b>	<b>(1)</b>	<b>0</b>
		<b>APPROVED</b>	<b>PROPOSED</b>
<b>Assessments - 72 Total Units:</b>	<b>72</b>	<b>2018</b>	<b>2019</b>
<b>Assessment Per Unit - Annual</b>		\$1,808.00	\$1,935.52
<b>Assessment Per Unit - Quarterly</b>		\$452.00	\$483.89

**HERITAGE POINTE MASTER ASSOCIATION, INC.  
TERRACE 3  
PROPOSED BUDGET – 2019  
Schedule of Deferred Maintenance & Capital Expenditures  
For the Period of January 1, 2019 through December 31, 2019**

<b>Reserve Item</b>	<b>Estimated Life (Years)</b>	<b>Estimated Replacement Cost</b>	<b>Estimated Remaining Life (Years)</b>	<b>Estimated Balance – 12/31/2018</b>	<b>Remaining Amount Required</b>	<b>2019 Funding</b>	<b>Quarterly Funding</b>
ROOF	25	\$279,750.00	10	\$130,105.00	\$149,645.00	\$14,964.50	\$3,741.13
CARPORT	30	\$104,800.00	15	\$58,271.00	\$46,529.00	\$3,101.93	\$775.48
PAINTING	8	\$86,000.00	7	\$10,149.00	\$75,851.00	\$10,835.86	\$2,708.96
FIRE PUMP	40	\$50,000.00	25	\$7,377.00	\$42,623.00	\$1,704.92	\$426.23
FIRE SYSTEMS	25	\$60,000.00	10	\$33,557.00	\$26,443.00	\$2,644.30	\$661.08
ELEVATOR	30	\$110,000.00	15	\$50,461.00	\$59,539.00	\$3,969.27	\$992.32
UNALLOCATED INTEREST				\$1,881.00	\$-	\$-	\$-
<b>TOTALS</b>		<b>\$690,550.00</b>		<b>\$291,801.00</b>	<b>\$400,630.00</b>	<b>\$37,220.78</b>	<b>\$9,305.19</b>

**WAIVING RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.**

**HERITAGE POINTE MASTER ASSOCIATION, INC.  
TERRACE 4  
PROPOSED BUDGET – 2019  
72 Units**

	<b>FORECAST 2018</b>	<b>APPROVED BUDGET 2018</b>	<b>PROPOSED BUDGET 2019</b>
<b>INCOME</b>			
MAINTENANCE FEES	92,465	92,465	100,537
ASSESSMENT-RESERVES	38,863	38,863	40,639
OPERATING INTEREST INCOME	0	0	0
LATE FEES	0	0	0
PRIOR YEAR SURPLUS CARRYOVER	8,200	8,200	0
<b>TOTAL INCOME</b>	139,528	139,528	141,176
<b>ADMINISTRATIVE</b>			
LEGAL FEES-GENERAL	0	0	0
LEGAL FEES-COLLECTIONS	0	0	0
BAD DEBT EXPENSE	0	0	0
<b>BUILDING MAINTENANCE</b>			
GENERAL MAINTENANCE	0	6,251	6,000
JANITORIAL SERVICE	8,000	8,237	8,237
CONTINGENCY	0	0	0
FIRE CONTROL SYSTEMS	1,150	1,500	1,500
<b>ELEVATOR</b>			
ELEVATOR REPAIRS	3,907	1,500	1,500
<b>INSURANCE</b>			
INSURANCE-PROPERTY	44,800	46,877	49,200
<b>UTILITIES</b>			
ELECTRICITY	2,102	2,500	2,100
WATER/SEWER	31,200	33,800	32,000
<b>RESERVES</b>			
ROOF	15,150	15,150	15,135
CARPORT	4,228	4,228	4,195
PAINTING	9,000	9,000	10,901
FIRE PUMP		3,493	3,489
FIRE SYSTEMS	2,968	2,968	2,931
ELEVATOR	4,024	4,024	3,988
<b>OTHER EXPENSE</b>			
16585 #121 EXPENSES	0	0	0
16585 #121 ASSESSMENTS	0	0	0
16585 #123 ASSESSMENTS	0	0	0
16585 #123 EXPENSES	0	0	0
<b>TOTAL EXPENSES</b>	126,529	139,528	141,176
<b>EXCESS REVENUE/EXPENSE</b>	12,999	0	0
<b>Assessments - 72 Total Units:</b>	<b>72</b>	<b>APPROVED 2018</b>	<b>PROPOSED 2019</b>
<b>Assessment Per Unit - Annual</b>		\$1,937.89	\$1,960.77
<b>Assessment Per Unit - Quarterly</b>		\$484.47	\$490.19

**HERITAGE POINTE MASTER ASSOCIATION, INC.  
TERRACE 4  
PROPOSED BUDGET – 2019  
Schedule of Deferred Maintenance & Capital Expenditures  
For the Period of January 1, 2019 through December 31, 2019**

<b>Reserve Item</b>	<b>Estimated Life (Years)</b>	<b>Estimated Replacement Cost</b>	<b>Estimated Remaining Life (Years)</b>	<b>Estimated Balance – 12/31/2018</b>	<b>Remaining Amount Required</b>	<b>2019 Funding</b>	<b>Quarterly Funding</b>
ROOF	25	\$279,750.00	10	\$128,401.00	\$151,349.00	\$15,134.90	\$3,783.73
CARPORT	30	\$104,800.00	15	\$41,877.00	\$62,923.00	\$4,194.87	\$1,048.72
PAINTING	8	\$86,000.00	7	\$9,692.00	\$76,308.00	\$10,901.14	\$2,725.29
FIRE PUMP	40	\$100,000.00	25	\$12,787.00	\$87,213.00	\$3,488.52	\$872.13
FIRE SYSTEMS	25	\$60,000.00	10	\$30,686.00	\$29,314.00	\$2,931.40	\$732.85
ELEVATOR	30	\$110,000.00	15	\$50,182.00	\$59,818.00	\$3,987.87	\$996.97
UNALLOCATED INTEREST				\$1,735.00	\$-	\$-	\$-
<b>TOTALS</b>		<b>\$740,550.00</b>		<b>\$275,360.00</b>	<b>\$466,925.00</b>	<b>\$40,638.70</b>	<b>\$10,159.67</b>

**WAIVING RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.**

**HERITAGE POINTE MASTER ASSOCIATION, INC.**  
**TERRACE 5**  
**PROPOSED BUDGET – 2019**  
**72 Units**

	<b>FORECAST 2018</b>	<b>APPROVED BUDGET 2018</b>	<b>PROPOSED BUDGET 2019</b>
<b>INCOME</b>			
MAINTENANCE FEES	99,499	99,499	99,387
ASSESSMENT-RESERVES	40,757	40,757	42,383
OPERATING INTEREST INCOME	0	0	0
LATE FEES	0	0	0
PRIOR YEAR SURPLUS CARRYOVER	500	500	0
<b>TOTAL INCOME</b>	<b>140,756</b>	<b>140,756</b>	<b>141,770</b>
<b>ADMINISTRATIVE</b>			
LEGAL FEES-GENERAL	0	0	0
LEGAL FEES-COLLECTIONS	0	0	0
BAD DEBT EXPENSE	0	0	0
<b>BUILDING MAINTENANCE</b>			
GENERAL MAINTENANCE	0	6,085	6,000
JANITORIAL SERVICE	8,000	8,237	8,237
CONTINGENCY	0	0	0
FIRE CONTROL SYSTEMS	3,350	1,500	1,500
<b>ELEVATOR</b>			
ELEVATOR REPAIRS	477	1,500	1,500
<b>INSURANCE</b>			
INSURANCE-PROPERTY	44,800	46,877	49,200
<b>UTILITIES</b>			
ELECTRICITY	2,400	2,550	2,450
WATER/SEWER	30,000	33,250	30,500
<b>RESERVES</b>			
ROOF	15,792	15,792	15,580
CARPOT	4,962	4,962	4,948
PAINTING	9,000	9,000	10,899
FIRE PUMP		3,507	3,504
FIRE SYSTEMS	3,507	3,682	3,663
ELEVATOR	3,814	3,814	3,789
<b>OTHER EXPENSE</b>			
16585 #121 EXPENSES	0	0	0
16585 #121 ASSESSMENTS	0	0	0
16585 #123 ASSESSMENTS	0	0	0
16585 #123 EXPENSES	0	0	0
<b>TOTAL EXPENSES</b>	<b>126,102</b>	<b>140,756</b>	<b>141,770</b>
<b>EXCESS REVENUE/EXPENSE</b>	<b>14,654</b>	<b>0</b>	<b>0</b>
<b>Assessments - 72 Total Units:</b>	<b>72</b>	<b>APPROVED 2018</b>	<b>PROPOSED 2019</b>
<b>Assessment Per Unit - Annual</b>		\$1,948.00	\$1,969.03
<b>Assessment Per Unit - Quarterly</b>		\$487.00	\$492.26



**HERITAGE POINTE MASTER ASSOCIATION, INC.**  
**TERRACE 5**  
**PROPOSED BUDGET – 2019**  
**Schedule of Deferred Maintenance & Capital Expenditures**  
**For the Period of January 1, 2019 through December 31, 2019**

<b>Reserve Item</b>	<b>Estimated Life (Years)</b>	<b>Estimated Replacement Cost</b>	<b>Estimated Remaining Life (Years)</b>	<b>Estimated Balance – 12/31/2018</b>	<b>Remaining Amount Required</b>	<b>2019 Funding</b>	<b>Quarterly Funding</b>
ROOF	25	\$279,750.00	10	\$123,946.00	\$155,804.00	\$15,580.40	\$3,895.10
CARPORT	30	\$104,800.00	15	\$30,575.00	\$74,225.00	\$4,948.33	\$1,237.08
PAINTING	8	\$86,000.00	7	\$9,707.00	\$76,293.00	\$10,899.00	\$2,724.75
FIRE PUMP	40	\$100,000.00	25	\$12,403.00	\$87,597.00	\$3,503.88	\$875.97
FIRE SYSTEMS	25	\$60,000.00	10	\$23,372.00	\$36,628.00	\$3,662.80	\$915.70
ELEVATOR	30	\$110,000.00	15	\$53,164.00	\$56,836.00	\$3,789.07	\$947.27
UNALLOCATED INTEREST				\$1,554.00	\$-	\$-	\$-
<b>TOTALS</b>		<b>\$740,550.00</b>		<b>\$254,721.00</b>	<b>\$487,383.00</b>	<b>\$42,383.48</b>	<b>\$10,595.87</b>

**WAIVING RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.**

**HERITAGE POINTE MASTER ASSOCIATION, INC.  
TERRACE 6  
PROPOSED BUDGET – 2019  
40 Units**

	<b>FORECAST 2018</b>	<b>APPROVED BUDGET 2018</b>	<b>PROPOSED BUDGET 2019</b>
<b>INCOME</b>			
MAINTENANCE FEES	50,868	50,868	55,298
ASSESSMENT-RESERVES	21,132	21,132	21,969
OPERATING INTEREST INCOME	0	0	0
LATE FEES	0	0	0
PRIOR YEAR SURPLUS CARRYOVER	4,000	4,000	0
<b>TOTAL INCOME</b>	<b>76,000</b>	<b>76,000</b>	<b>77,267</b>
<b>ADMINISTRATIVE</b>			
LEGAL FEES-GENERAL	0	0	0
LEGAL FEES-COLLECTIONS	0	0	0
BAD DEBT EXPENSE	0	0	0
<b>BUILDING MAINTENANCE</b>			
GENERAL MAINTENANCE	700	3,029	3,000
JANITORIAL SERVICE	4,000	4,118	4,118
CONTINGENCY	0	0	0
FIRE CONTROL SYSTEMS	1,318	750	750
<b>ELEVATOR</b>			
ELEVATOR REPAIRS	780	750	750
<b>INSURANCE</b>			
INSURANCE-PROPERTY	24,600	26,120	26,980
<b>UTILITIES</b>			
ELECTRICITY	1,125	1,200	1,200
WATER/SEWER	18,100	18,900	18,500
<b>RESERVES</b>			
ROOF	8,825	8,824	8,770
CARPOR	2,702	2,702	2,693
PAINTING	4,751	4,750	5,681
FIRE PUMP		1,595	1,715
FIRE SYSTEMS	1,293	1,293	1,278
ELEVATOR	1,846	1,847	1,832
<b>OTHER EXPENSE</b>			
16585 #121 EXPENSES	0	0	0
16585 #121 ASSESSMENTS	0	0	0
16585 #123 ASSESSMENTS	0	0	0
16585 #123 EXPENSES	0	0	0
<b>TOTAL EXPENSES</b>	<b>70,040</b>	<b>75,878</b>	<b>77,267</b>
<b>EXCESS REVENUE/EXPENSE</b>	<b>5,960</b>	<b>122</b>	<b>0</b>
<b>Assessments - 40 Total Units:</b>	<b>40</b>	<b>APPROVED 2018</b>	<b>PROPOSED 2019</b>
<b>Assessment Per Unit - Annual</b>		\$1,900.00	\$1,931.67
<b>Assessment Per Unit - Quarterly</b>		\$475.00	\$482.92

**HERITAGE POINTE MASTER ASSOCIATION, INC.  
TERRACE 6  
PROPOSED BUDGET – 2019  
Schedule of Deferred Maintenance & Capital Expenditures  
For the Period of January 1, 2019 through December 31, 2019**

<b>Reserve Item</b>	<b>Estimated Life (Years)</b>	<b>Estimated Replacement Cost</b>	<b>Estimated Remaining Life (Years)</b>	<b>Estimated Balance – 12/31/2018</b>	<b>Remaining Amount Required</b>	<b>2019 Funding</b>	<b>Quarterly Funding</b>
ROOF	25	\$156,000.00	10	\$68,300.00	\$87,700.00	\$8,770.00	\$2,192.50
CARPORT	30	\$58,400.00	15	\$18,010.00	\$40,390.00	\$2,692.67	\$673.17
PAINTING	8	\$45,000.00	7	\$5,230.00	\$39,770.00	\$5,681.43	\$1,420.36
FIRE PUMP	40	\$50,000.00	25	\$7,128.00	\$42,872.00	\$1,714.88	\$428.72
FIRE SYSTEMS	25	\$30,000.00	10	\$17,218.00	\$12,782.00	\$1,278.20	\$319.55
ELEVATOR	30	\$55,000.00	15	\$27,527.00	\$27,473.00	\$1,831.53	\$457.88
TOTAL EXPENSES				\$914.00	\$-	\$-	\$-
<b>TOTALS</b>		<b>\$394,400.00</b>		<b>\$144,327.00</b>	<b>\$250,987.00</b>	<b>\$21,968.71</b>	<b>\$5,492.18</b>

**WAIVING RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING  
RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED  
SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.**