See Comment Sheets for questions and comments of highlighted sections

Heritage Garden Condominium Association

Monthly Budget

Jan 1, 2026 - Dec 31, 2026

Category	Jan '26	Feb '26	Mar '26	Apr '26	May '26	Jun '26	Jul '26	Aug '26	Sep '26	Oct '26	Nov '26	Dec '26	Total
Income													
Bank credits	$50.00	$50.00	$50.00	$50.00	$50.00	$50.00	$50.00	$50.00	$50.00	$50.00	$50.00	$50.00	$600.00
Assessments	$134,808.00	$134,808.00	$134,808.00	$134,808.00	$134,808.00	$134,808.00	$134,808.00	$134,808.00	$134,808.00	$134,808.00	$134,808.00	$134,808.00	$1,617,696.00
Move in Fee	$200.00	$200.00	$200.00	$200.00	$200.00	$200.00	$200.00	$200.00	$200.00	$200.00	$200.00	$200.00	$2,400.00
Total for Assessments	**$135,008.00**	**$135,008.00**	**$135,008.00**	**$135,008.00**	**$135,008.00**	**$135,008.00**	**$135,008.00**	**$135,008.00**	**$135,008.00**	**$135,008.00**	**$135,008.00**	**$135,008.00**	**$1,620,096.00**
Late Fees	$150.00	$150.00	$150.00	$150.00	$150.00	$150.00	$150.00	$150.00	$150.00	$150.00	$150.00	$150.00	$1,800.00
delinquency	$3,500.00	$3,500.00	$3,500.00	$3,500.00	$3,500.00	$3,500.00	$3,500.00	$3,500.00	$3,500.00	$3,500.00	$3,500.00	$3,500.00	$42,000.00
return checks	$16.67	$16.67	$16.67	$16.67	$16.67	$16.67	$16.67	$16.67	$16.66	$16.66	$16.66	$16.66	$200.00
Total for Late Fees	**$3,666.67**	**$3,666.67**	**$3,666.67**	**$3,666.67**	**$3,666.67**	**$3,666.67**	**$3,666.67**	**$3,666.67**	**$3,666.66**	**$3,666.66**	**$3,666.66**	**$3,666.66**	**$44,000.00**
Washer Dryer Credit	$680.00	$680.00	$680.00	$680.00	$680.00	$680.00	$680.00	$680.00	$680.00	$680.00	$680.00	$680.00	$8,160.00
Violations	$100.00	$100.00	$100.00	$100.00	$100.00	$100.00	$100.00	$100.00	$100.00	$100.00	$100.00	$100.00	$1,200.00
Total Income	**$139,504.67**	**$139,504.67**	**$139,504.67**	**$139,504.67**	**$139,504.67**	**$139,504.67**	**$139,504.67**	**$139,504.67**	**$139,504.66**	**$139,504.66**	**$139,504.66**	**$139,504.66**	**$1,674,056.00**
Expenses													
Bank Fees	$316.67	$316.67	$316.67	$316.67	$316.67	$316.67	$316.67	$316.67	$316.66	$316.66	$316.66	$316.66	$3,800.00
Insurance payments	$50,083.34	$50,083.34	$50,083.34	$50,083.34	$50,083.33	$50,083.33	$50,083.33	$50,083.33	$50,083.33	$50,083.33	$50,083.33	$50,083.33	$601,000.00
Property Mgt Fees	$4,920.00	$4,920.00	$4,920.00	$4,920.00	$4,920.00	$4,920.00	$4,920.00	$4,920.00	$4,920.00	$4,920.00	$4,920.00	$4,920.00	$59,040.00
Maintenance Fee	$4,920.00	$4,920.00	$4,920.00	$4,920.00	$4,920.00	$4,920.00	$4,920.00	$4,920.00	$4,920.00	$4,920.00	$4,920.00	$4,920.00	$59,040.00

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Heritage Garden Condominium Association

Monthly Budget

Jan 1, 2026 - Dec 31, 2026

Category	Jan '26	Feb '26	Mar '26	Apr '26	May '26	Jun '26	Jul '26	Aug '26	Sep '26	Oct '26	Nov '26	Dec '26	Total
After Hours Service Call	$291.67	$291.67	$291.67	$291.67	$291.67	$291.67	$291.67	$291.67	$291.66	$291.66	$291.66	$291.66	$3,500.00
Additional Labor	$4,166.67	$4,166.67	$4,166.67	$4,166.67	$4,166.67	$4,166.67	$4,166.67	$4,166.67	$4,166.66	$4,166.66	$4,166.66	$4,166.66	$50,000.00
Total for Property Mgt Fees	**$14,298.34**	**$14,298.34**	**$14,298.34**	**$14,298.34**	**$14,298.34**	**$14,298.34**	**$14,298.34**	**$14,298.34**	**$14,298.32**	**$14,298.32**	**$14,298.32**	**$14,298.32**	**$171,580.00**
Sewer	$3,666.67	$3,666.67	$3,666.67	$3,666.67	$3,666.67	$3,666.67	$3,666.67	$3,666.67	$3,666.66	$3,666.66	$3,666.66	$3,666.66	$44,000.00
Annual Inspections	$208.34	$208.34	$208.34	$208.34	$208.33	$208.33	$208.33	$208.33	$208.33	$208.33	$208.33	$208.33	$2,500.00
Building Repairs	$4,052.17	$4,052.17	$4,052.17	$4,052.17	$4,052.17	$4,052.17	$4,052.17	$4,052.17	$4,052.16	$4,052.16	$4,052.16	$4,052.16	$48,626.00
Cable TV	$950.00	$950.00	$950.00	$950.00	$950.00	$950.00	$950.00	$950.00	$950.00	$950.00	$950.00	$950.00	$11,400.00
Electrical Repairs	$5,416.67	$5,416.67	$5,416.67	$5,416.67	$5,416.67	$5,416.67	$5,416.67	$5,416.67	$5,416.66	$5,416.66	$5,416.66	$5,416.66	$65,000.00
Electricity	$1,700.00	$1,700.00	$1,700.00	$1,700.00	$1,700.00	$1,700.00	$1,700.00	$1,700.00	$1,700.00	$1,700.00	$1,700.00	$1,700.00	$20,400.00
Garbage	$3,000.00	$3,000.00	$3,000.00	$3,000.00	$3,000.00	$3,000.00	$3,000.00	$3,000.00	$3,000.00	$3,000.00	$3,000.00	$3,000.00	$36,000.00
Gas	$600.00	$600.00	$600.00	$600.00	$600.00	$600.00	$600.00	$600.00	$600.00	$600.00	$600.00	$600.00	$7,200.00
Gate Maintenance	$708.34	$708.34	$708.34	$708.34	$708.33	$708.33	$708.33	$708.33	$708.33	$708.33	$708.33	$708.33	$8,500.00
Insurance	$1,666.67	$1,666.67	$1,666.67	$1,666.67	$1,666.67	$1,666.67	$1,666.67	$1,666.67	$1,666.66	$1,666.66	$1,666.66	$1,666.66	$20,000.00
Janitorial / Porter	$1,600.00	$1,600.00	$1,600.00	$1,600.00	$1,600.00	$1,600.00	$1,600.00	$1,600.00	$1,600.00	$1,600.00	$1,600.00	$1,600.00	$19,200.00
Landscaping contract	$2,704.17	$2,704.17	$2,704.17	$2,704.17	$2,704.17	$2,704.17	$2,704.17	$2,704.17	$2,704.16	$2,704.16	$2,704.16	$2,704.16	$32,450.00
Lighting Repairs	$150.00	$150.00	$150.00	$150.00	$150.00	$150.00	$150.00	$150.00	$150.00	$150.00	$150.00	$150.00	$1,800.00

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Heritage Garden Condominium Association

Monthly Budget

Jan 1, 2026 - Dec 31, 2026

Category	Jan '26	Feb '26	Mar '26	Apr '26	May '26	Jun '26	Jul '26	Aug '26	Sep '26	Oct '26	Nov '26	Dec '26	Total
Miscellaneous	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$25,000.00	$25,000.00
Pest Control	$708.34	$708.34	$708.34	$708.34	$708.33	$708.33	$708.33	$708.33	$708.33	$708.33	$708.33	$708.33	$8,500.00
Reserve	$13,950.47	$13,950.47	$13,950.47	$13,950.47	$13,950.47	$13,950.47	$13,950.47	$13,950.47	$13,950.46	$13,950.46	$13,950.46	$13,950.46	$167,405.60
Projects 2025	$8,333.34	$8,333.34	$8,333.34	$8,333.34	$8,333.33	$8,333.33	$8,333.33	$8,333.33	$8,333.33	$8,333.33	$8,333.33	$8,333.33	$100,000.00
Professional Services	$200.00	$200.00	$200.00	$200.00	$200.00	$200.00	$200.00	$200.00	$200.00	$200.00	$200.00	$200.00	$2,400.00
Legal	$1,250.00	$1,250.00	$1,250.00	$1,250.00	$1,250.00	$1,250.00	$1,250.00	$1,250.00	$1,250.00	$1,250.00	$1,250.00	$1,250.00	$15,000.00
Monitoring	$500.00	$500.00	$500.00	$500.00	$500.00	$500.00	$500.00	$500.00	$500.00	$500.00	$500.00	$500.00	$6,000.00
Clerical Hours	$791.67	$791.67	$791.67	$791.67	$791.67	$791.67	$791.67	$791.67	$791.66	$791.66	$791.66	$791.66	$9,500.00
Total for Professional Services	**$2,741.67**	**$2,741.67**	**$2,741.67**	**$2,741.67**	**$2,741.67**	**$2,741.67**	**$2,741.67**	**$2,741.67**	**$2,741.66**	**$2,741.66**	**$2,741.66**	**$2,741.66**	**$32,900.00**
Software	$233.34	$233.34	$233.34	$233.34	$233.33	$233.33	$233.33	$233.33	$233.33	$233.33	$233.33	$233.33	$2,800.00
Sprinkler System	$0.00	$0.00	$0.00	$0.00	$900.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$900.00
Supplies	$2,875.00	$2,875.00	$2,875.00	$2,875.00	$2,875.00	$2,875.00	$2,875.00	$2,875.00	$2,875.00	$2,875.00	$2,875.00	$2,875.00	$34,500.00
Tree Work	$0.00	$0.00	$0.00	$4,500.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$4,500.00
Water	$8,100.00	$8,100.00	$8,100.00	$8,100.00	$8,100.00	$8,100.00	$8,100.00	$8,100.00	$8,100.00	$8,100.00	$8,100.00	$8,100.00	$97,200.00
Total Expenses	**$128,063.54**	**$128,063.54**	**$128,063.54**	**$132,563.54**	**$128,963.48**	**$128,063.48**	**$128,063.48**	**$128,063.48**	**$128,063.38**	**$128,063.38**	**$128,063.38**	**$153,063.38**	**$1,567,161.60**
Net Total	**$11,441.13**	**$11,441.13**	**$11,441.13**	**$6,941.13**	**$10,541.19**	**$11,441.19**	**$11,441.19**	**$11,441.19**	**$11,441.28**	**$11,441.28**	**$11,441.28**	**-$13,558.72**	**$106,894.40**

COMMENT SHEETS

Category	Question	Response
	INCOME:	
Assessments	Budget shows $138,808 in monthly assessment income. If the monthly fees are $550/mn and there are 246 units, why is not the budgeted monthly income $135,300 per month? On an annual basis, the current budget is $1,617,696, why not $1,623,600? Where is the other $6000?	
	EXPENSES:	
Property Mgmt Fees: Additional Labor	What is included in the line item for "Additional Labor"? **Is this a $50,000 slush fund?**	
Annual Inspections	What annual inspections are we doing for $2,500 per year?	
Cable TV	What cable TV do we have that we are paying $11,400 per year for?	
Electrical Repairs	Is this for the remediation? If so, why is it not an item for the Reserves? If not, what is it for? This is 65,000 per year.	
Gate Maintenance	What gates are we maintaining for $8500 per year?	
Insurance (pgs.1 & 2)	On page 1 Insurance Payment is $50,083/MN, or $601,000 per year. What is the Insurance on page 2 at $1,667/MN or $20,000 per year for? This totals $621,000 per year, but the latest "Financial Position" posted on the website lists the total insurance costs at $463,544. **What is the other $137,456 for?!!**	
Janitorial/Porter	Contract states cost is $1200/MN., why is the budget at $1600/mn.?	
Miscellaneous	What is the $25,000 supposed to cover? **Is this another slush fund?**	
Projects 2025	Is this supposed to the projects list for 2026? Where is the list of these projects and the budget for each item? Why are these not in the Reserve list? **This is a $100,000 per year line item!**	
Monitoring	What are we monitoring for $500/MN. **or $6000 per year?**	
Clerical Hours	Contract states Bookkeeping and Administrative is included in Management Fee. **What is this $791.67/mn. or $9,500 per year budget item for?**	
Sprinkler System	Is this for the Trenton building, if not, what is it for?	

Monitoring	What are we monitoring for $500/MN.? **That is $6000 per year!**
Clerical Hours	Contract states Bookkeeping and Administrative is included in Management Fee. What is this $791.67 budget item for? **That is $9,500 per year!**
Sprinkler System	Is this for the Trenton building, if not, what is it for?
Supplies	At $34,500 per year this seems like a lot. **What are examples of what this line item covers?**
Snow Removal	**Why is there no line item for snow removal?**
Reserve Funding	Why is there no line item for Reserve Funding. **Why is there not a separate report for the Reserve work that is supposed to be happening?**