

The Homestead 2011 Budget						
	Budget 2010	10 month Actual	12 Month Forecast 2010	Budget 2011	Budget In 2010	Budget Net Change
PRIOR YEAR BALANCE	0	-34,920	-34,920.19	0.00	0	
INCOME						
Operating Assessments	227,500	227,500	227,500	234,000	227,500	6500.06 2.86%
Interest Income- Operating Accounts	30	3	3	0	30	-30.00 -100.00%
Capital Replacement Assessment	48,500	48,500	48,500	42,000	48,500	-6500.00 -13.40%
Miscellaneous Income	0	50	50	0	0	0.00 0.00%
Interest Income- Cap Reserve	700	255	275	300	700	-400.00 -57.14%
TOTAL INCOME	276,730	276,308	276,328	276,300	276,730	-430 -0.16%
OPERATING FUND						
General & Administrative						
Management Fee	21,950	18,267	21,950	21,950	21,950	0.00 0.00%
Insurance	20,000	23,250	23,250	24,413	20,000	4412.50 22.06%
Misc Condo Assoc Costs	300	146	146	300	300	0.00 0.00%
Legal	150	0	0	150	150	0.00 0.00%
Acctg/Audit Expense	800	843	843	900	800	100.00 12.50%
Income Taxes	0	0	0	0	0	0.00 0.00%
Total G&A	43,200	42,506	46,189	47,713	43,200	4,513 10.45%
Utilities						
Internet and Cable	14,700	13,570	16,055	14,916	14,700	216 1.47%
Electric	6,500	5,026	6,300	6,600	6,500	100 1.54%
Gas	33,000	23,917	31,000	33,000	33,000	0 0.00%
Water & Sewer	15,000	14,406	16,900	17,745	15,000	2,745 18.30%
Total Utilities	69,200	56,920	70,255	72,261	69,200	3,061 4.42%
Repairs & Maintenance						
Repairs & Maint - General	25,500	22,062	25,500	25,500	25,500	0 0.00%
Grounds	40,000	51,666	52,666	50,062	40,000	10,062 25.15%
Spa Expenses	7,000	5,887	7,000	7,000	7,000	0 0.00%
Snow Removal	30,000	9,948	20,000	27,000	30,000	-3,000 -10.00%
Trash Removal	3,500	1,942	2,600	3,000	3,500	-500 -14.29%
Machinery & Equipment	300	0	0	0	300	-300 -100.00%
Maintenance Supplies	1,200	297	400	500	1,200	-700 -58.33%
Alarm Monitoring	1,250	1,265	1,265	1,265	1,250	15 1.20%
Total R&M	108,750	93,067	109,431	114,327	108,750	5,577 5.13%
TOTAL APPLICATION OF FUNDS	221,150	192,492	225,876	234,300	221,150	13,150 5.95%
Reserve Fund	48,500	48,500	15,532	42,000	48,500	-6,500 -13.40%
NET BALANCE FOR PERIOD	7,080	35,316	34,920	0	55,580	-55,580
BALANCE INC PRIOR YEAR	7,080	396	0.00	0		
Vote to Reserve Fund/Refund/Carry forward	7,080		0.00			
Carryforward			0	0		
Assessment per Townhome				\$ 19,714.29		

The Homestead										
Unit Number	SIZE	Schedule	Total Assessment	General Assessment	January 1/4	April 1/4	July 1/4	October 1/4		
1	\$ 19,714.29	1	1	1	\$ 19,714.29	\$ 19,714.29	4,928.57	\$ 4,928.57	\$ 4,928.57	4,928.58
2	\$ 19,714.29	1	1	1	\$ 19,714.29	\$ 19,714.29	4,928.57	\$ 4,928.57	\$ 4,928.57	4,928.58
3	\$ 19,714.29	1	1	1	\$ 19,714.29	\$ 19,714.29	4,928.57	\$ 4,928.57	\$ 4,928.57	4,928.58
4	\$ 19,714.29	1	1	1	\$ 19,714.29	\$ 19,714.29	4,928.57	\$ 4,928.57	\$ 4,928.57	4,928.58
5	\$ 19,714.29	1	1	1	\$ 19,714.29	\$ 19,714.29	4,928.57	\$ 4,928.57	\$ 4,928.57	4,928.58
6	\$ 19,714.29	1	1	1	\$ 19,714.29	\$ 19,714.29	4,928.57	\$ 4,928.57	\$ 4,928.57	4,928.58
7	\$ 19,714.29	1	1	1	\$ 19,714.29	\$ 19,714.29	4,928.57	\$ 4,928.57	\$ 4,928.57	4,928.58
8	\$ 19,714.29	1	1	1	\$ 19,714.29	\$ 19,714.29	4,928.57	\$ 4,928.57	\$ 4,928.57	4,928.58
9	\$ 19,714.29	1	1	1	\$ 19,714.29	\$ 19,714.29	4,928.57	\$ 4,928.57	\$ 4,928.57	4,928.58
10	\$ 19,714.29	1	1	1	\$ 19,714.29	\$ 19,714.29	4,928.57	\$ 4,928.57	\$ 4,928.57	4,928.58
11	\$ 19,714.29	1	1	1	\$ 19,714.29	\$ 19,714.29	4,928.57	\$ 4,928.57	\$ 4,928.57	4,928.58
12	\$ 19,714.29	1	1	1	\$ 19,714.29	\$ 19,714.29	4,928.57	\$ 4,928.57	\$ 4,928.57	4,928.58
14	\$ 19,714.29	1	1	1	\$ 19,714.29	\$ 19,714.29	4,928.57	\$ 4,928.57	\$ 4,928.57	4,928.58
15	\$ 19,714.29	1	1	1	\$ 19,714.29	\$ 19,714.29	4,928.57	\$ 4,928.57	\$ 4,928.57	4,928.58
\$ 276,000.06		14	14	14	276,000.06	276,000.06	68,999.98	68,999.98	68,999.98	69,000.12

The Homestead Reserve Fund Analysis										Adjusted Funding Per Board Funding	Projected Amount Reserved Through 2011	Projected Line Item Balance Through 2011
	Year Begun	Year Last Replaced	Estimated Replacement Year	Estimated Useful Life/ Amortization Period	Estimated Current Replacement Cost r	Estimated requirement= Repl. Cost / Useful Life Or Loan Period	Funding Requirement= Repl. Cost / Useful Life Or Loan Period					
Major Structures												
Roofs	1997	1997	2027	30	0.00	10,000.00	10,000.00			50,000.00	50,000.00	
Windows & Doors	1997	1997	2027	30	0.00	0.00	0.00			50,000.00	50,000.00	
Gutters	1997	1997	2017	20	0.00	0.00	0.00			0.00	0.00	
Heat Tape	1997	1997	2017	20	0.00	0.00	0.00			0.00	0.00	
Siding	1997	1997	2057	60	0.00	0.00	0.00			51,909.72	51,909.72	
Boilers/Hot Water System												
Snowmelt Boile	1997	2008	2018	10	0.00	10,000.00	10,000.00			25,000.00	25,000.00	
Snowmelt Boile	1997	1997	2017	20	0.00	0.00	0.00			0.00	0.00	
Water Shut Off	1997	2009	2021	12	0.00	0.00	0.00			0.00	0.00	
Boiler Controls	1997	2007	2019	12	0.00	0.00	0.00			0.00	0.00	
Driveways												
Blacktop	1997	2007	2012	5	0.00	10,000.00	10,000.00			25,000.00	25,000.00	
Curbs	1997	1997	2022	25	0.00	0.00	0.00			0.00	0.00	
Exterior Lights												
Fixtures	1997	1997	2017	20	0.00	0.00	0.00			0.00	0.00	
Decks												
Spa Decks	1997	1997	2022	25	0.00	0.00	0.00			0.00	0.00	
Concrete Decks	1997	1997	2022	25	0.00	10,000.00	10,000.00			25,000.00	25,000.00	
Fire Alarm System												
Panels	1997	1997	2022	25	0.00	0.00	0.00			0.00	0.00	
Sprinkler piping	1997	1997	2037	40	0.00	2,000.00	2,000.00			18,500.00	18,500.00	
Sprinkler contr	1997	1997	2017	20	0.00	0.00	0.00			0.00	0.00	
Miscellaneous/Auditors												
Misc/Auditors/lr	1997	1997	Yearly		0.00		0.00			0.00	0.00	
Totals					0.00	42,000.00	42,000.00			245,409.72	245,409.72	
Per Unit										Test = OK		