

The Homestead 2013 Budget							
	Budget 2012	9 month Actual	12 Month Forecast 2012	Budget 2013	Budget In 2012	Budget Net Change	
PRIOR YEAR BALANCE	0	0	0.00	0.00	0		
INCOME							
Operating Assessments	271,941	203,956	271,941	236,182	271,941	-35759.00	-13.15%
Interest Income- Operating Accounts	0	-1	-1	0	0	0.00	0.00%
Capital Replacement Assessment	4,241	3,181	4,241	40,000	4,241	35759.00	843.17%
Miscellaneous Income	0	0	0	0	0	0.00	0.00%
Interest Income- Cap Reserve	118	13	15	15	118	-103.00	-87.29%
TOTAL INCOME	276,300	207,148	276,196	276,197	276,300	-103.00	-0.04%
OPERATING FUND							
General & Administrative							
Management Fee	21,950	16,463	21,950	21,950	21,950	0.00	0.00%
Insurance	27,125	25,917	25,917	27,212	27,125	87.00	0.32%
Misc Condo Assoc Costs	300	105	200	200	300	-100.00	-33.33%
Legal	150	0	0	150	150	0.00	0.00%
Acctg/Audit Expense	900	865	865	900	900	0.00	0.00%
Income Taxes	0	0	0	0	0	0.00	0.00%
Total G&A	50,425	43,350	48,932	50,412	50,425	-13	-0.03%
Utilities							
Internet and Cable	15,415	11,834	15,840	16,200	15,375	825	5.37%
Electric	6,600	4,781	6,600	6,600	6,600	0	0.00%
Gas	27,830	18,613	26,500	27,830	27,830	0	0.00%
Water & Sewer	17,128	14,418	17,128	17,128	17,128	0	0.00%
Total Utilities	66,973	49,646	66,068	67,758	66,933	825	1.23%
Repairs & Maintenance							
Repairs & Maint - General	25,500	16,399	23,000	25,500	25,500	0	0.00%
Grounds	50,061	40,718	50,061	50,061	50,061	0	0.00%
Spa Expenses	7,500	6,386	8,000	8,000	7,500	500	6.67%
Snow Removal	27,000	9,249	17,000	26,816	27,000	-184	-0.68%
Trash Removal	3,000	2,233	2,700	3,000	3,000	0	0.00%
Machinery & Equipment	0	0	0	0	0	0	0.00%
Maintenance Supplies	300	0	150	150	300	-150	-50.00%
Exterior Painting	40,000	22,666	33,999	3,200	40,000	-36,800	-92.00%
Alarm Monitoring	1,300	923	1,300	1,300	1,300	0	0.00%
Total R&M	154,661	98,573	136,210	118,027	154,661	-36,634	-23.69%
TOTAL APPLICATION OF FUNDS	272,059	191,569	251,210	236,197	272,019	-35,822	-13.17%
Reserve Fund	4,241	3,180	4,241	40,000	4,241	35,759	843.17%
NET BALANCE FOR PERIOD	0	12,399	20,745	0	4,281	-4,281	
BALANCE INC PRIOR YEAR	0	12,399	20,744.85	0			
Vote to Reserve Fund/Refund/Carry forward	0		20,744.85				
Carryforward				0			
Assessment per Townhome		19727.286	Recalc Budget	19,727.29			

The Homestead									
Unit Number	SIZE	Schedule	Total Assessment	General Assessment	January 1/4	April 1/4	July 1/4	October 1/4	
1	\$ 19,727.29	1	1	\$ 19,727.29	\$19,727.29	4,931.82	\$ 4,931.82	\$ 4,931.82	4,931.83
2	\$ 19,727.29	1	1	\$ 19,727.29	\$19,727.29	4,931.82	\$ 4,931.82	\$ 4,931.82	4,931.83
3	\$ 19,727.29	1	1	\$ 19,727.29	\$19,727.29	4,931.82	\$ 4,931.82	\$ 4,931.82	4,931.83
4	\$ 19,727.29	1	1	\$ 19,727.29	\$19,727.29	4,931.82	\$ 4,931.82	\$ 4,931.82	4,931.83
5	\$ 19,727.29	1	1	\$ 19,727.29	\$19,727.29	4,931.82	\$ 4,931.82	\$ 4,931.82	4,931.83
6	\$ 19,727.29	1	1	\$ 19,727.29	\$19,727.29	4,931.82	\$ 4,931.82	\$ 4,931.82	4,931.83
7	\$ 19,727.29	1	1	\$ 19,727.29	\$19,727.29	4,931.82	\$ 4,931.82	\$ 4,931.82	4,931.83
8	\$ 19,727.29	1	1	\$ 19,727.29	\$19,727.29	4,931.82	\$ 4,931.82	\$ 4,931.82	4,931.83
9	\$ 19,727.29	1	1	\$ 19,727.29	\$19,727.29	4,931.82	\$ 4,931.82	\$ 4,931.82	4,931.83
10	\$ 19,727.29	1	1	\$ 19,727.29	\$19,727.29	4,931.82	\$ 4,931.82	\$ 4,931.82	4,931.83
11	\$ 19,727.29	1	1	\$ 19,727.29	\$19,727.29	4,931.82	\$ 4,931.82	\$ 4,931.82	4,931.83
12	\$ 19,727.29	1	1	\$ 19,727.29	\$19,727.29	4,931.82	\$ 4,931.82	\$ 4,931.82	4,931.83
14	\$ 19,727.29	1	1	\$ 19,727.29	\$19,727.29	4,931.82	\$ 4,931.82	\$ 4,931.82	4,931.83
15	\$ 19,727.29	1	1	\$ 19,727.29	\$19,727.29	4,931.82	\$ 4,931.82	\$ 4,931.82	4,931.83
	\$ 276,182.06	14	14	276,182.06	276,182.06	69,045.48	69,045.48	69,045.48	69,045.62

The Homestead Reserve Fund Analysis									
		Assumed Year Last	Estimated Replacement Year	Estimated Useful Life/ Amortization Period	Estimated Current Replacement Cost	Funding Requirement= Repl. Cost / Useful Life Or Loan Period	Adjusted Funding Per Board Funding Requirement= Repl. Cost / Useful Life Or Loan Period	Projected Amount Reserved Through 2013	Projected Line Item Balance Through 2013
Major Structures		Year	Year	Year	Year	Year	Year	Year	Year
Wood Shake Roof - Replace		1989	2007	2027	20	420,000.00	21,000.00	20,767.02	481,621.02
Gutters & Downspouts - Rep		1989	2007	2027	20	6,775.00	338.75	338.75	338.75
Heat Tape		1989	1989	2009	20	0.00	0.00	0.00	0.00
Wood Siding Replacement (		1989	1989	2021	32	260,000.00	0.00	0.00	0.00
Wood Siding Replacement (		1989	1989	2021	32	269,100.00	0.00	0.00	1,909.72
Wood Siding Replacement (		1989	1989	2021	32	356,400.00	0.00	0.00	0.00
Wood Siding Replacement (		1989	1989	2021	32	339,300.00	0.00	0.00	0.00
Front Doors - Replace		1989	1989	2024	35	10,500.00	300.00	300.00	7,077.92
Spa Building Doors - Replace		1989	1989	2017	28	2,400.00	85.71	85.71	85.71
Garage Doors - Replace		1989	1989	2019	30	14,000.00	466.67	466.67	466.67
Windows - Replace		1989	1989	2024	35	298,400.00	0.00	0.00	0.00
Wood Deck - Replace (1)		1989	2012	2034	22	40,500.00	1,840.91	1,840.91	1,840.91
Wood Deck - Replace (2)		1989	2012	2034	22	40,500.00	1,840.91	1,840.91	1,840.91
Wood Deck - Replace (3)		1989	2012	2034	22	40,500.00	1,840.91	1,840.91	1,840.91
Wood Deck - Replace (4)		1989	2012	2034	22	27,000.00	1,227.27	1,227.27	1,227.27
Wood Deck - Replace (5)		1989	2012	2034	22	40,500.00	1,840.91	1,840.91	1,840.91
Subtotal Decks							8,590.91	254,835.91	8,590.91
Flagstone Wall - Major Repa		1989	1989	2004	15	4,000.00	266.67	266.67	266.67
Restroom/Changing Room/S		1989	1989	2009	20	10,000.00	500.00	500.00	500.00
Exterior Wall Mount - Replac		1989	1989	2014	25	15,925.00	637.00	637.00	637.00
Irrigation System - Rebuild		1989	1989	1999	10	25,000.00	2,500.00	2,500.00	2,500.00
Irrigation Timelocks - Repla		1989	1989	2004	15	3,000.00	200.00	200.00	200.00
Ground Cover - Replenish		1989	1989	1994	5	11,000.00	2,200.00	2,200.00	2,200.00
Boilers/Hot Water System									
Boilers - Replace		1989	2001	2026	25	42,000.00	1,680.00	1,680.00	1,680.00
Spa Heater - Replace		1989	1989	2009	20	4,000.00	200.00	200.00	200.00
Miscellaneous Spa Equipmei		1989	2001	2006	5	1,500.00	300.00	300.00	14,014.79
Driveways									
Blacktop/Historical Painting		1989	2008	2014	6	0.00	0.00	0.00	11,664.60
Curbs		1989	1989	2014	25	0.00	0.00	0.00	0.00
Exterior Lights									
Bollard Lights - Replace		1989	1989	2011	22	7,200.00	327.27	327.27	327.27
Fire Alarm System									
Fire Protection System - Rep		1989	1989	2014	25	16,000.00	640.00	640.00	22,865.43
Miscellaneous/Auditors									
Misc/Auditors/Interest		1989	1989 Yearly		1	0.00	0.00	0.00	0.00
Totals								40,000.00	94819.17