

The Homestead 2018 Budget							
	Budget 2017	12 month actual 2017	12 Month Estimated 2017	Budget 2018	Budget In 2017	Budget Net Change	
PRIOR YEAR BALANCE	0	-	0.00	0.00	0		
INCOME							0.06
Operating Assessments	249,000	249,000	249,000	249,000	249,000	0.06	0.00%
Interest Income- Operating Accou	5	3	3	5	5	0.00	0.00%
Capital Replacement Assessment	45,000	45,000	45,000	45,000	45,000	0.00	0.00%
Miscellaneous Income	0			0	0	0.00	0.00%
Interest Income- Cap Reserve	8	11	11	8	8	0.26	3.25%
TOTAL INCOME	294,013	294,014	294,014	294,013	294,013	0.32	0.00%
OPERATING FUND							
General & Administrative							
Management Fee	22,609	22,608	22,609	22,609	22,609	-0.04	0.00%
Insurance	30,241	29,792	29,792	30,686	30,241	445.00	1.47%
Misc Condo Assoc Costs	400	1,504	1,503	1,000	400	600.00	150.00%
Legal	150	380	380	150	150	0.00	0.00%
Acctg/Audit Expense	1,000	930	930	1,000	1,000	0.00	0.00%
Income Taxes	0	-	0	0	0	0.00	0.00%
Total G&A	54,400	55,214	55,214	55,445	54,400	1,045	1.92%
Utilities							
Internet and Cable	20,856	20,937	20,937	20,856	20,856	0	0.00%
Electric	7,000	6,246	6,246	7,000	7,000	0	0.00%
Gas	28,000	26,032	26,032	26,000	28,000	-2,000	-7.14%
Water & Sewer	20,120	19,630	19,630	20,120	20,120	0	0.00%
Total Utilities	75,976	72,845	72,845	73,976	75,976	-2,000	-2.63%
Repairs & Maintenance							
Repairs & Maint - General	25,462	31,869	31,869	26,062	25,462	600	2.36%
Grounds	52,500	67,654	67,654	52,500	52,500	0	0.00%
Spa Expenses	8,000	10,347	10,347	8,000	8,000	0	0.00%
Snow Removal	23,000	16,203	16,203	23,000	23,000	0	0.00%
Trash Removal	5,100	5,455	5,455	5,100	5,100	355	6.96%
Machinery & Equipment	0	-	0	0	0	0	0.00%
Maintenance Supplies	150	232	232	150	150	0	0.00%
Exterior Painting	3,000	-	0	3,000	3,000	0	0.00%
Alarm Monitoring	1,425	675	675	1,425	1,425	0	0.00%
Total R&M	118,637	132,435	132,435	119,592	118,637	955	0.81%
TOTAL APPLICATION OF FUND	249,013	260,494	260,494	249,013	249,013	0	0.00%
Reserve Fund	45,000	33,520	33,520	45,000.00	45,000.00	0	0.00%
NET BALANCE FOR PERIOD	0	-	0.04	0	0	0	0.00%
BALANCE INC PRIOR YEAR	0	-	0.00	0			
Vote to Reserve							
Fund/Refund/Carry forward	0	0.00					
Carryforward				0			
Assessment per Townhome		21,000	Recalc Budget	21,000.00			
			Actual Billed Prior	0.00%			

The Homestead										
Unit Number	SIZE	Schedule		Total Assessment	General Assessment	January 1/4	April 1/4	July 1/4	October 1/4	
1	\$ 21,000.00	1	1	\$ 21,000.00	\$ 21,000.00	5,250.00	\$ 5,250.00	\$ 5,250.00	5,250.00	5,250.00
2	\$ 21,000.00	1	1	\$ 21,000.00	\$ 21,000.00	5,250.00	\$ 5,250.00	\$ 5,250.00	5,250.00	5,250.00
3	\$ 21,000.00	1	1	\$ 21,000.00	\$ 21,000.00	5,250.00	\$ 5,250.00	\$ 5,250.00	5,250.00	5,250.00
4	\$ 21,000.00	1	1	\$ 21,000.00	\$ 21,000.00	5,250.00	\$ 5,250.00	\$ 5,250.00	5,250.00	5,250.00
5	\$ 21,000.00	1	1	\$ 21,000.00	\$ 21,000.00	5,250.00	\$ 5,250.00	\$ 5,250.00	5,250.00	5,250.00
6	\$ 21,000.00	1	1	\$ 21,000.00	\$ 21,000.00	5,250.00	\$ 5,250.00	\$ 5,250.00	5,250.00	5,250.00
7	\$ 21,000.00	1	1	\$ 21,000.00	\$ 21,000.00	5,250.00	\$ 5,250.00	\$ 5,250.00	5,250.00	5,250.00
8	\$ 21,000.00	1	1	\$ 21,000.00	\$ 21,000.00	5,250.00	\$ 5,250.00	\$ 5,250.00	5,250.00	5,250.00
9	\$ 21,000.00	1	1	\$ 21,000.00	\$ 21,000.00	5,250.00	\$ 5,250.00	\$ 5,250.00	5,250.00	5,250.00
10	\$ 21,000.00	1	1	\$ 21,000.00	\$ 21,000.00	5,250.00	\$ 5,250.00	\$ 5,250.00	5,250.00	5,250.00
11	\$ 21,000.00	1	1	\$ 21,000.00	\$ 21,000.00	5,250.00	\$ 5,250.00	\$ 5,250.00	5,250.00	5,250.00
12	\$ 21,000.00	1	1	\$ 21,000.00	\$ 21,000.00	5,250.00	\$ 5,250.00	\$ 5,250.00	5,250.00	5,250.00
14	\$ 21,000.00	1	1	\$ 21,000.00	\$ 21,000.00	5,250.00	\$ 5,250.00	\$ 5,250.00	5,250.00	5,250.00
15	\$ 21,000.00	1	1	\$ 21,000.00	\$ 21,000.00	5,250.00	\$ 5,250.00	\$ 5,250.00	5,250.00	5,250.00
	\$ 294,000.00	14	14	0 294,000.00	294,000.00	73,500.00	73,500.00	73,500.00	73,500.00	73,500.00

The Homestead Reserve Fund Analysis										Adjusted Funding Per Board Funding		
	Assumed Year Last Replaced	Estimated Replacement Year	Estimated Useful Life/ Amortization Period	Estimated Requirement= Current Replacment Cost	Requirement= Repl. Cost / Useful Life Or Loan Period	Requirement= Repl. Cost / Useful Life Or Loan Period	Projected Amount Reserved Through 2018	Projected Line Item Balance Through 2018				
Major Structures												
Wood Shake Roof - Replace	1989	2007	2027	20	420,000.00	21,000.00	0.00	495,169.29	55,060.14			
Gutters & Downspouts - Replace	1989	2007	2027	20	6,775.00	338.75	2,032.50	2,032.50				
Heat Tape	1989	1989	2009	20	0.00	0.00	0.00	0.00				
Wood Siding Replacement (12-14)	1989	1989	2018	29	260,000.00	0.00	0.00	20,020.00	-84,103.45			
Wood Siding Replacement (1-3, Sp	1989	1989	2018	29	269,100.00	0.00	0.00	32,525.57	32,525.57			
Wood Siding Replacement (4-7)	1989	1989	2018	29	356,400.00	0.00	0.00	20,020.00	20,020.00			
Wood Siding Replacement (8-11)	1989	1989	2018	29	339,300.00	0.00	0.00	20,020.00	20,020.00			
Front Doors - Replace	1989	1989	2024	35	10,500.00	300.00	300.00	8,577.92	1,800.00			
Spa Building Doors - Replace	1989	1989	2017	28	2,400.00	85.71	97.50	549.65	549.65			
Garage Doors - Replace	1989	1989	2019	30	14,000.00	466.67	466.67	2,800.00	2,800.00			
Windows - Replace	1989	1989	2024	35	298,400.00	0.00	0.00	0.00	0.00			
Wood Deck - Replace (1)	1989	2012	2034	22	40,500.00	1,840.91	0.00	3,681.82	3,681.82			
Wood Deck - Replace (2)	1989	2012	2034	22	40,500.00	1,840.91	0.00	3,681.82	3,681.82			
Wood Deck - Replace (3)	1989	2012	2034	22	40,500.00	1,840.91	0.00	3,681.82	3,681.82			
Wood Deck - Replace (4)	1989	2012	2034	22	27,000.00	1,227.27	0.00	2,454.54	2,454.54			
Wood Deck - Replace (5) - Deleted	1989	2012	2034	22	40,500.00	1,840.91	0.00	0.00	0.00			
Subtotal Decks							0.00	259,745.00	13,500.00			
Flagstone Wall - Major Repairs	1989	1989	2019	30	4,000.00	266.67	0.00	533.34	533.34			
Restroom/Changing Room/Steam -	1989	1989	2009	20	10,000.00	500.00	0.00	1,000.00	1,000.00			
Exterior Wall Mount - Replace	1989	1989	2019	30	15,925.00	530.83	530.83	3,503.50	3,503.50			
Irrigation System - Rebuild	1989	1989	1999	10	25,000.00	2,500.00	0.00	5,000.00	5,000.00			
Irrigation Timelocks - Replace	1989	1989	2019	30	3,000.00	200.00	200.00	1,200.00	1,200.00			
Ground Cover - Replenish	1989	1989	2019	30	11,000.00	2,200.00	0.00	4,400.00	4,400.00			
Boilers/Hot Water System												
Boilers - Replace	1989	2001	2026	25	42,000.00	1,680.00	1,680.00	10,080.00	10,080.00			
Spa Heater - Replace	1989	1989	2019	30	4,000.00	200.00	200.00	1,200.00	1,200.00			
Miscellaneous Spa Equipment - All	1989	2001	2017	16	1,500.00	281.25	281.25	15,458.54	1,743.75			
Driveways												
Blacktop/Historical Painting	1989	2008	2016	8	0.00	0.00	36,358.18	48,022.53	48,022.53			
Curbs	1989	1989	2019	30	0.00	0.00	0.00	0.00	0.00			
Exterior Lights												
Bollard Lights - Replace	1989	1989	2021	32	7,200.00	225.00	225.00	1,656.82	1,656.82			
Fire Alarm System												
Fire Protection System - Replace	1989	1989	2014	25	16,000.00	640.00	4,321.82	51,702.22	9,867.79			
Miscellaneous/Auditors												
Misc/Auditors/Interest	1989	1989	Yearly	1	0.00	0.00	0.00	0.00	0.00			
Totals												
					2,305,500.00	40,005.79	45,000.00		152,412.14			
					Per Unit		45,000.00					
							0.00	Test =	OK			