

The Homestead 2019 Proposed Budget							
	Budget 2018	10 month actual 2018	12 Month Estimated 2018	Budget 2019	Budget In 2018	Budget Net Change	
PRIOR YEAR BALANCE	0	-	0.00	0.00	0		
INCOME							0.00
Operating Assessments	249,000	249,000	249,000	249,000.00	249,000	0.00	0.00%
Interest Income- Operating Accounts	5	6	6	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	2	2	5	8	-3.00	-37.50%
TOTAL INCOME	294,013	294,008.60	294,008	294,010	294,013	-3.00	0.00%
OPERATING FUND							
General & Administrative							
Management Fee	22,609	18,841	22,609	23,287	22,609	678.27	3.00%
Insurance	30,241	31,282	31,282	31,148	30,241	907.23	3.00%
Misc Condo Assoc Costs	400	454	475	500	400	100.00	25.00%
Legal	150	-	0	150	150	0.00	0.00%
Acctg/Audit Expense	1,000	935	935	1,000	1,000	0.00	0.00%
Income Taxes	0	-	0	0	0	0.00	0.00%
Total G&A	54,400	51,511.39	55,301	56,086	54,400	1,686	3.10%
Utilities							
Internet and Cable	20,856	17,756	20,856	20,856	20,856	0	0.00%
Electric	7,000	5,958	7,000	7,000	7,000	0	0.00%
Gas	28,000	22,063	27,000	28,000	28,000	0	0.00%
Water & Sewer	20,120	20,477	20,477	21,091	20,120	971	4.83%
Total Utilities	75,976	66,254.10	75,333	76,947	75,976	971	1.28%
Repairs & Maintenance							
Repairs & Maint - General	26,062	10,682	14,000	25,460	26,062	-602	-2.31%
Grounds	52,500	32,189	35,000	52,500	52,500	0	0.00%
Spa Expenses	8,000	4,750	6,000	8,000	8,000	0	0.00%
Snow Removal	23,000	10,960	17,000	23,000	23,000	0	0.00%
Trash Removal	5,455	5,667	5,667	5,667	5,455	212	3.89%
Machinery & Equipment	0	-	0	0	0	0	0.00%
Maintenance Supplies	150	-	0	150	150	0	0.00%
Exterior Painting	3,000	-	0	3,000	3,000	-3,000	-100.00%
Alarm Monitoring	1,425	900	1,200	1,200	1,425	-225	-15.79%
Total R&M	119,592	65,147.33	78,867	115,977	119,592	-3,615	-3.02%
TOTAL APPLICATION OF FUNDS	249,968	182,913	209,501	249,010	249,968	-958	-0.38%
Reserve Fund	45,000	45,000	84,507	45,000.00	45,000.00	0	0.00%
NET BALANCE FOR PERIOD	-955	66,096	0.00	0	-955	955	
BALANCE INC PRIOR YEAR	-955	66,096	0.00	0			
Vote to Reserve							
Fund/Refund/Carry forward	-955		0.00				
Carryforward			39,507	0			

The Homestead				0	No		January	April	July	October
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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	14	294,000.00	294,000.00	73,500.00	73,500.00	73,500.00	73,500.00

The Homestead Reserve Fund Analysis										Adjusted Funding Per Board Funding	Projected Amount Reserved	Projected Line Item Balance
		Assumed Year Last	Estimated Replacement	Estimated Useful Life/ Amortization	Estimated Current Replacement	Funding Requirement= Repl. Cost / Useful Life	Requirement= Repl. Cost / Useful Life	Projected Amount Reserved	Projected Line Item Balance			
		Year	Period	Year	Period	Cost	Or Loan Period	Or Loan Period	Through 2018	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	338.75	2,032.50	2,032.50		
	Heat Tape	1989	1989	2009	20	0.00	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, Spa)	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 2016	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 - Remodel	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 Timerclocks - 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 - Allowance	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		
Totals						2305500	40005.79004	45,000.00		152412.136		