

The Homestead 2023 Approved Final Budget							
	Budget 2022	month actual 2022	12 Month Actual 2022	Budget 2023	Budget In 2022	Budget Net Change	
PRIOR YEAR BALANCE	0	-	0.00	0.00	0.00		
INCOME							
Operating Assessments	269,800	202,350	269,800	319,759.99	269,800	49,960	19%
Special Assessment	0	0	0	0.00	0	0	19%
Interest Income- Operating Accounts	5	500	880	500.00	500	0	19%
Capital Replacement Assessment	48,000	36,000	48,000	84,000.00	48,000	36,000	19%
Miscellaneous Income	0	0	9	0.00	0	0	19%
Interest Income- Cap Reserve	5	33	14	40.00	40	0	19%
TOTAL INCOME	317,810	238,883	318,703	404,299.99	318,340	85,960	-63%
OPERATING FUND							
General & Administrative							
Management Fee	23,287	17,465	23,287	24,451.35	23,287	1,164	19%
Insurance	31,935	31,564	31,564	34,720.40	31,935	2,785	19%
Misc Condo Assoc Costs	700	1,721	1,996	1,000.00	700	300	19%
Legal	150	0	420	150.00	150	0	19%
Acctg/Audit Expense	1,000	1,015	1,015	1,100.00	1,000	100	19%
Income Taxes	0	0	0	0.00	0	0	19%
Total G&A	57,072	51,765	58,282	61,421.75	57,072	4,350	8%
Utilities							
Internet and Cable	24,372	18,475	24,725	27,904.80	24,372	3,533	19%
Electric	11,000	6,370	8,515	11,000.00	11,000	0	19%
Gas	27,660	25,000	39,311	38,500.00	27,660	10,840	19%
Water & Sewer	29,121	20,216	27,093	32,550.00	29,121	3,429	19%
Total Utilities	92,153	70,061	99,645	109,954.80	92,153	17,802	19%
Repairs & Maintenance							
Repairs & Maint - General	30,000	29,691	46,800	40,153.44	30,000	10,153	19%
Grounds	49,887	57,780	60,298	65,000.00	49,887	15,113	19%
Spa Expenses	10,000	11,747	13,997	10,000.00	10,000	0	19%
Snow Removal	23,000	21,588	36,848	23,000.00	23,000	0	19%
Trash Removal	6,888	5,392	7,807	9,000.00	6,888	2,112	19%
Machinery & Equipment	0	0	0	0.00	0	0	19%
Maintenance Supplies	150	0	0	150.00	150	0	19%
Exterior Painting	0	0	0	0.00	0	0	19%
Special Project	0	0	0	0.00	0	0	19%
Alarm Monitoring	1,190	732	1,063	1,620.00	1,190	430	19%
Total R&M	121,115	126,929	166,813	148,923.44	121,115	27,808	23%
TOTAL APPLICATION OF FUNDS	270,340	248,756	324,740	320,299.99	270,340	49,960	18%
Reserve Fund	48,000	36,000	0	84,000.00	48,000	36,000	75%
NET BALANCE FOR PERIOD	-530	-45,873	-6,037	0.00	0.00	0	-100%
BALANCE INC PRIOR YEAR	-530	-45,873	0	0.00			
Vote to Reserve Fund/Refund/Carry forward	-530		0				
Carryforward				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 \$	28,840.00	1	1.00	28,840.00	\$ 28,840.00	7,210.00	7,210.00	7,210.00	7,210.00
2 \$	28,840.00	1	1.00	28,840.00	\$ 28,840.00	7,210.00	7,210.00	7,210.00	7,210.00
3 \$	28,840.00	1	1.00	28,840.00	\$ 28,840.00	7,210.00	7,210.00	7,210.00	7,210.00
4 \$	28,840.00	1	1.00	28,840.00	\$ 28,840.00	7,210.00	7,210.00	7,210.00	7,210.00
5 \$	28,840.00	1	1.00	28,840.00	\$ 28,840.00	7,210.00	7,210.00	7,210.00	7,210.00
6 \$	28,840.00	1	1.00	28,840.00	\$ 28,840.00	7,210.00	7,210.00	7,210.00	7,210.00
7 \$	28,840.00	1	1.00	28,840.00	\$ 28,840.00	7,210.00	7,210.00	7,210.00	7,210.00
8 \$	28,840.00	1	1.00	28,840.00	\$ 28,840.00	7,210.00	7,210.00	7,210.00	7,210.00
9 \$	28,840.00	1	1.00	28,840.00	\$ 28,840.00	7,210.00	7,210.00	7,210.00	7,210.00
10 \$	28,840.00	1	1.00	28,840.00	\$ 28,840.00	7,210.00	7,210.00	7,210.00	7,210.00
11 \$	28,840.00	1	1.00	28,840.00	\$ 28,840.00	7,210.00	7,210.00	7,210.00	7,210.00
12 \$	28,840.00	1	1.00	28,840.00	\$ 28,840.00	7,210.00	7,210.00	7,210.00	7,210.00
14 \$	28,840.00	1	1.00	28,840.00	\$ 28,840.00	7,210.00	7,210.00	7,210.00	7,210.00
15 \$	28,840.00	1	1.00	28,840.00	\$ 28,840.00	7,210.00	7,210.00	7,210.00	7,210.00
\$	403,760.00	14	14	14.00	403,760.00	403,760.00	100,940.00	100,940.00	100,940.00

The Homestead Reserve Fund Analysis									
	Year Begun	Assumed Year Last Replaced	Estimated Replacement Year	Estimated Useful Life/ Amortization Period	Estimated Current Replacement Cost	Funding Requirements Repl. Cost/ Useful Life Or Loan Period	Adjusted Funding Per Board Funding Requirements Repl. Cost/ Useful Life Or Loan Period	Projected Amount Reserved Through 2023	Projected Line Item Balance Through 2023
Major Structures									
Wood Shake Roof - Replace	1989	2007	2027	20	420,000.00	21,000.00	2,000.00	487,547.80	2,000.00
Gutters & Downspouts - Replace	1989	2007	2027	20	6,775.00	338.75	338.75	9,855.00	3,480.00
Heat Tape	1989	1989	2009	20	0.00	0.00	0.00	9,018.66	0.00
Wood Siding Replacement (12-14)	1989	1989	2018	29	260,000.00	0.00	3,000.00	59,308.71	6,000.00
Wood Siding Replacement (1-3, Spa)	1989	1989	2018	29	269,100.00	0.00	0.00	32,525.57	0.00
Wood Siding Replacement (4-7)	1989	1989	2018	29	356,400.00	0.00	0.00	20,020.00	0.00
Wood Siding Replacement (8-11)	1989	1989	2018	29	339,300.00	0.00	0.00	20,020.00	0.00
Front Doors - Replace	1989	1989	2024	35	10,500.00	300.00	300.00	7,977.92	1,200.00
Spa Building Doors - Replace	1989	1989	2017	28	2,400.00	85.71	97.50	390.00	390.00
Garage Doors - Replace	1989	1989	2019	30	14,000.00	466.67	466.67	1,866.68	1,866.68
Windows - Replace	1989	1989	2024	35	298,400.00	0.00	0.00	66,062.40	0.00
Wood Deck - Replace (1)	1989	2012	2034	22	40,500.00	1,840.91	0.00	0.00	0.00
Wood Deck - Replace (2)	1989	2012	2034	22	40,500.00	1,840.91	0.00	0.00	0.00
Wood Deck - Replace (3)	1989	2012	2034	22	40,500.00	1,840.91	0.00	0.00	0.00
Wood Deck - Replace (4)	1989	2012	2034	22	27,000.00	1,227.27	0.00	0.00	0.00
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	246,245.00	0.00
Flagstone Wall - Major Repairs	1989	1989	2019	30	4,000.00	266.67	0.00	0.00	0.00
Restroom/Changing Room/Steam - Remodel	1989	1989	2009	20	10,000.00	500.00	0.00	0.00	0.00
Exterior Wall Mount - Replace	1989	1989	2019	30	15,925.00	530.83	530.83	2,123.32	2,123.32
Irrigation System - Rebuild	1989	1989	1999	10	25,000.00	2,500.00	0.00	0.00	0.00
Irrigation Timelocks - Replace	1989	1989	2019	30	3,000.00	200.00	200.00	800.00	800.00
Ground Cover - Replenish	1989	1989	2019	30	11,000.00	2,200.00	0.00	43,277.25	41,667.25
Boilers/Hot Water System									
Boilers - Replace	1989	2001	2026	25	42,000.00	1,680.00	51,000.00	73,837.81	51,000.00
Spa Heater - Replace	1989	1989	2019	30	4,000.00	200.00	200.00	3,464.97	400.00
Miscellaneous Spa Equipment - Allowance	1989	2001	2017	16	1,500.00	281.25	281.25	14,839.79	1,125.00
Driveways									
Blacktop/Historical Painting	1989	2008	2016	8	0.00	0.00	21,038.18	69,931.52	24,010.07
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	6,549.65	450.00
Fire Alarm System									
Fire Protection System - Replace	1989	1989	2014	25	16,000.00	640.00	4,321.82	59,121.71	17,287.28
Miscellaneous/Auditors									
Misc/Auditors/Interest	1989	1989	Yearly	1	0.00	0.00	0.00	111,135.94	0.00
Totals									
					2,305,500.00	40,005.79	84,000.00		153,799.60