

**Homestead in Grand Junction HOA
2017 Financial Report & 2018 Budget**

	2018 Budget	2017 Budget	2017 Actual	2017 Over/(Under) Budget
INCOME				
HOA Dues @ \$158per mo (\$474/Qtr)	106,176	99,456	97,543	(1,913)
Garage Assessment @ \$10 per mo (\$30/Qtr)	4,800	4,800	4,530	(270)
Pool Membership @ \$225 per unit	6,300	6,525	5,400	(1,125)
Tenant Pet Fees		-	25	25
Ownership Transfer Fees		-	50	50
Late Fees		-	626	626
Violation Fines		-	125	125
Interest on Bank Accounts	10	10	13	3
TOTAL INCOME	\$ 117,286	\$ 110,791	\$ 108,312	(2,479)
EXPENSE				
Grounds Maintenance	720	720	660	(60)
Landscape Maintenance - On Contract	15,725	14,400	13,604	(796)
Landscape Maintenance - Off Contract	500	500	893	393
Irrigation System Expense	2,500	1,380	1,790	410
Snow Removal	550	550	-	(550)
Total Grounds Maintenance	19,995	17,550	16,946	(604)
Building Repair & Maintenance	10,000	3,500	6,797 **	3,297
Garage Repair & Maintenance	2,500	-	1,360	1,360
Total Repair & Maintenance	12,500	3,500	8,157	4,657
Pool/Poolhouse Maintenance	9,500	9,000	9,321	321
Insurance	12,500	12,500	12,446	(54)
Gas & Electricity	4,500	5,500	4,147	(1,353)
Water	25,000	27,000	23,988	(3,012)
Sewer	11,500	10,500	11,064	564
Trash Disposal	5,000	12,000	6,995	(5,005)
Pest Control	1,500	500	1,765	1,265
Management	6,000	7,560	7,760	200
Office Supplies	141	-	57	57
Postage / Mailing	650	500	683	183
Legal/Accounting	300	115	281	166
Meeting Expense	50	-	-	-
Taxes & Licenses	50	45	45	-
Reimbursable Expense	-	-	60	60
Miscellaneous Expense	-	-	39	39
Insurance Deductible	1,000	1,000	-	(1,000)
TOTAL EXPENSE	\$ 110,186	\$ 107,270	\$ 103,753	(3,517)
Capital Replacement Reserve - Condos	5,600	2,958	4,000 **	
Capital Replacement Reserve - Garages	1,500	563	550 **	
TOTAL BUDGETED EXPENSE	\$ 117,286	\$ 110,791	\$ 108,303	
NET INCOME/(LOSS)	\$ -	\$ -	\$ 8	
2017 Year End Reserve Balances				
Condo Reserve			20,034 **	2018 transfers 4,000
Garage Reserve			5,008 **	2,026
Total Reserves @ 12/31/2017			\$ 25,042	\$ 6,026

** Items marked with ** are pending additional information as of 12/31/2017 and will be updated at the annual meeting