

**Homestead in Grand Junction HOA
2018 Financial Report & 2019 Budget**

	2019 Budget	2018 Budget	12/31/2018 Actual	2018 Over/(Under) Budget
INCOME				
HOA Dues @ \$160per mo (\$480/Qtr)	107,520	106,176	107,864	1,688
Garage Assessment @ \$10 per mo (\$30/Qtr)	4,800	4,800	4,575	(225)
Pool Membership @ \$250 per unit	7,000	6,300	3,502	(2,798)
Tenant Pet Fees			875	875
Late Fees			450	450
Violation Fines			350	350
Insurance Claim Proceeds			4,500	4,500
Reimbursed Expenses			30	30
Interest on Bank Accounts	10	10	161	151
	<u>10</u>	<u>10</u>	<u>161</u>	<u>151</u>
TOTAL INCOME	\$ 119,330	\$ 117,286	\$ 122,307	5,021
EXPENSE				
Grounds Maintenance	960	720	920	200
Landscape Maintenance - On Contract	13,500	15,725	15,465	(260)
Landscape Maintenance - Off Contract	1,000	500	745	245
Irrigation System Expense	2,500	2,500	4,213	1,713
Snow Removal	1,500	550	2,162	1,612
Total Grounds Maintenance	<u>19,460</u>	<u>19,995</u>	<u>23,505</u>	<u>3,510</u>
Building Repair & Maintenance	12,500	10,000	12,262	2,262
Garage Repair & Maintenance	2,400	2,500	1,360	(1,140)
Sidewalk Repair & Maintenance	1,700	-	-	-
Total Repair & Maintenance	<u>16,600</u>	<u>12,500</u>	<u>13,622</u>	<u>1,122</u>
Pool/Poolhouse Maintenance	9,500	9,500	7,141	(2,359)
Insurance	12,500	12,500	10,224	(2,276)
Gas & Electricity	5,500	4,500	5,262	762
Water	23,000	25,000	23,076	(1,924)
Sewer	11,500	11,500	11,107	(393)
Trash Disposal	5,000	5,000	4,842	(158)
Pest Control	1,500	1,500	1,260	(240)
Management	6,000	6,000	5,962	(38)
Office Supplies	150	141	120	(21)
Postage / Mailing	120	650	-	(650)
Legal/Accounting	300	300	213	(87)
Meeting Expense	50	50	27	(23)
Taxes & Licenses	50	50	-	(50)
Reimbursable Expense	-	-	-	-
Miscellaneous Expense	-	-	-	-
Insurance Deductible	1,000	1,000	-	(1,000)
	<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>(1,000)</u>
TOTAL EXPENSE	\$ 112,230	\$ 110,186	\$ 106,360	(3,826)
Capital Replacement Reserve - Condos	5,600	5,600	4,000	**
Capital Replacement Reserve - Garages	1,500	1,500	-	**
	<u>1,500</u>	<u>1,500</u>	<u>-</u>	
TOTAL BUDGETED EXPENSE	\$ 119,330	\$ 117,286	\$ 110,360	
NET INCOME/(LOSS)	\$ -	\$ -	\$ 11,947	
2018 Year End Reserve Balances				
Condo Reserve			27,784	
Garage Reserve			7,051	
Total Reserves @ 12/31/2018			\$ 34,835	

** Items marked with ** are pending additional information as of 12/31/2018 and will be updated at the annual meeting