

The Homestead in Grand Junction HOA
 Budget Comparison 2019 to Actual 2019
 Approved 2020 Budget

02/23/20 BOD Meeting

Income	<u>2019 Budget</u>	<u>2019 Actual</u>	<u>Profit (Loss)</u>	<u>2020 Budget</u>	
56 Membership Dues at \$ 160/mo	\$ 107,520.00	\$ 109,121.00	\$ 1,601.00	\$ 26,880.00	3 mos
56 Membership Dues at \$ 190/mo				\$ 95,760.00	9 mos
40 Garage Dues at \$ 10/mo	\$ 4,800.00	\$ 4,973.00		\$ 1,200.00	3 mos *
40 Garage Dues at \$ 15/mo				\$ 5,400.00	9 mos *
Pool Membership	\$ 7,000.00	\$ 2,900.00	\$ (4,100.00)	\$ 5,600.00	
Tenant Pet Fines		\$ 890.00	\$ 890.00		
Violation Fines		\$ 195.00	\$ 195.00		
Special Assessment		\$ 18,480.00	\$ 18,480.00		Pool
Bank Account Interest		\$ 278.00	\$ 278.00		
Total Income	<u>\$ 119,320.00</u>	<u>\$ 136,837.00</u>	<u>\$ 17,344.00</u>	<u>\$ 134,840.00</u>	
Total Income for Condominium Use					
Expenses					
Pool Renovation	\$ -	\$ 24,464.00		\$ -	Special Assessment
Grounds Maintenance R & M	\$ 1,960.00	\$ 648.00	\$ 1,312.00	\$ -	
Grounds Maintenance Contract	\$ 13,500.00	\$ 10,980.00	\$ 2,520.00	\$ 16,235.00	Bookcliff
Irrigation System R & M	\$ 2,500.00	\$ 3,519.00	\$ (1,019.00)	\$ 5,000.00	
Snow Removal	\$ 1,500.00	\$ 446.00	\$ 1,054.00	\$ 500.00	
Building R & M	\$ 12,500.00	\$ 11,576.00	\$ 924.00	\$ 11,000.00	
Garage R & M	\$ 2,400.00		\$ 2,400.00	\$ -	* Separate Budget
Sidewalk R & M	\$ 1,700.00	\$ -	\$ 1,700.00	\$ 2,500.00	Continuing Project
Entry Sign Replacement				\$ 4,500.00	Gathering Bids
Pool/Poolhouse R & M	\$ 9,500.00	\$ 5,648.00	\$ 3,852.00	\$ 8,000.00	
Insurance	\$ 12,500.00	\$ 12,808.00	\$ (308.00)	\$ 12,500.00	
Gas & Electricity	\$ 5,500.00	\$ 5,318.00	\$ 182.00	\$ 5,500.00	
Water	\$ 23,000.00	\$ 21,995.00	\$ 1,005.00	\$ 23,000.00	
Sewer	\$ 11,500.00	\$ 11,107.00	\$ 393.00	\$ 11,500.00	

Trash	\$ 5,000.00	\$ 5,028.00	\$ (28.00)	\$ 5,000.00
Pest Control	\$ 1,500.00	\$ 1,260.00	\$ 240.00	\$ 1,500.00
Management	\$ 6,000.00	\$ 6,179.00	\$ (179.00)	\$ 6,600.00
Office Supplies	\$ 150.00	\$ 256.00	\$ (106.00)	\$ 110.00
Postage/Mailing	\$ 120.00	\$ 113.00	\$ 7.00	\$ 120.00
Legal/Accounting	\$ 300.00	\$ 274.00	\$ 26.00	\$ 300.00
Taxes & Licenses	\$ 50.00	\$ -	\$ 50.00	\$ 50.00
Meeting Expense	\$ 50.00		\$ 50.00	\$ 50.00
Insurance Deductible	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 2,500.00
Total Expenses	\$ 112,230.00	\$ 121,619.00	\$ 15,075.00	\$ 116,465.00
Income Less Expenses	\$ 7,090.00	\$ 15,218.00	\$ 2,269.00	\$ 18,375.00 =
Condo Reserve Contribution	\$ 5,600.00	\$ 5,600.00	\$ -	\$ 12,264.00 10% of Income
Garage Reserve Contribution	\$ 1,500.00	\$ 1,500.00	\$ -	\$ 6,600.00 *
Income less Reserve Contributions	\$ (10.00)	\$ 8,118.00	\$ 2,269.00	\$ (489.00)

Balance Sheet Current & Projected

	<u>2/26/2020</u>	<u>12/31/2020</u>
Operating Account	\$ 43,801.85	\$ 43,312.85
Building Reserve	\$ 32,825.48	\$ 45,089.48
Garage Reserve	\$ 8,571.42	\$ 15,171.42
Total Checking & Savings	<u>\$ 85,198.75</u>	<u>\$ 103,573.75</u>