

	2018 Budget	Estimated 1/1/18 to 12/31/18	2019 Proposed Budget	Notes
<b>REVENUE</b>				((\$350 per lot)
HOA Assessments	\$18,480	\$18,480	\$19,250	member assessments with insurance (55 x\$350 = \$19,250) *
Less: Replacement Reserves	-\$1,224	-\$1,224	-\$1,775	Transfer to Replacement Reserves account
Arch./ Landscape / Color review fees	\$0	\$0	\$0	
Title Co & Admin Fees	\$300	\$450	\$300	based on 2 home sales (Note \$150 transfer fee needed to help fund replacement reserves)
Working Capital contributions	\$150	\$225	\$150	based on 2 home sales (Note: Goes for working capital i.e. operational reserves)
Fine income	\$0	\$0	\$0	
Late fee - HOA dues	\$0	\$195	\$0	
<b>Total Revenue</b>	<b>\$17,706</b>	<b>\$18,126</b>	<b>\$17,925</b>	
<b>EXPENSES</b>				
Administrative Services	\$2,300	\$2,345	\$2,300	same as last year
Business Permits and education	\$200	\$30	\$200	Required State registration fees (DORA & SOS) plus CONO membership. <a href="https://www.cscono.org/join-us">https://www.cscono.org/join-us</a>
Computer and Internet Expenses	\$350	\$100	\$350	New website provider
Insurance Expense	\$1,981	\$1,981	\$2,300	Change in Director and Officer vendor, estimated 8% increase in Property. Liability, fidelity and workman Comp. est 2% increase
Irrigation equipment repairs	\$525	\$811	\$525	Based on 2017. Also aging irrigation equipment
Lawn & Tree Maintenance	\$4,450	\$3,600	\$4,450	cost increase, possible new vendor
Office Supplies	\$150	\$150	\$150	same as last year
Postage and PO Box	\$250	\$155	\$160	based on 2018 estimated
Printing and Reproduction	\$100	\$60	\$60	based on 2018 estimated
Professional Fees	\$1,500	\$800	\$1,500	same as last year
Snow removal	\$1,000	\$900	\$1,500	estimate based on 2018 contract rate
Social Functions	\$0	\$0	\$0	Voted make this an optional contribution for 2018
Utilities	\$4,900	\$4,216	\$4,430	Based on 2018 adjusted actual and 5% estimated water rate increase for 2019
<b>Total Expenses</b>	<b>\$17,706</b>	<b>\$15,148</b>	<b>\$17,925</b>	
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$0</b>	<b>\$2,978</b>	<b>\$0</b>	

\* proposed 2019 assessment of \$350 per lot breaks down as \$308 for base assessment plus \$42 for insurance.