

Pinon Ranch Homeowners Association
 APPROVED 2018 Budget
 with Comparison of
 2017 Budget
 to Actual

	2017 Budget	Actual 2017	2018 Approved Budget**	
				<u>Notes</u>
				(\$336 per member / home)
REVENUE				
HOA Assessments	\$18,700	\$18,700	\$18,480	member assessments with insurance (55 x\$336 = \$18,480)
Less: Replacement Reserves	-\$750	-\$750	-\$1,224	Transfer to Replacement Reserves account
Arch./ Landscape / Color review fees	\$100	\$175	\$0	
Title Co & Admin Fees	\$400	\$375	\$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: required from new owners as per the covenant's)
Fine income	\$0	\$600	\$0	
Late fee - HOA dues	\$0	\$135	\$0	
Total Revenue	\$18,600	\$19,460	\$17,706	
EXPENSES				
Administrative Services	\$2,250	\$1,902	\$2,300	2% estimated cost increase
Business Permits and education	\$300	\$192	\$200	Colorado dept of regulatory agencies and Sec of State registration fees.
Computer and Internet Expenses	\$350	\$493	\$350	New website provider
Insurance Expense	\$2,270	\$2,517	\$1,981	Property & liability, fidelity, Director and Officer, workman comp. insurance coverages.
Irrigation equipment repairs	\$400	\$521	\$525	Based on 2017. Also aging irrigation equipment
Lawn & Tree Maintenance	\$4,130	\$4,077	\$4,450	cost increase, possible new vendor
Office Supplies	\$150	\$155	\$150	same as last year
Postage and PO Box	\$250	\$206	\$250	same as last year
Printing and Reproduction	\$50	\$87	\$100	based on 2017 actual
Professional Fees	\$2,850	\$2,774	\$1,500	decrease over 2017 budget, legal fees. Also covers CPA fees & tax returns.
Snow removal	\$1,000	\$150	\$1,000	same as last year
Social Functions	\$0	\$0	\$0	Voted make this an optional contribution for 2018
Utilities	\$4,600	\$4,954	\$4,900	Based on 2017 adjusted actual* and 4.7% water rate increase for 2018.
Total Expenses	\$18,600	\$18,028	\$17,706	
EXCESS OF REVENUE OVER EXPENSES	\$0	\$1,432	\$0	

* actual usage was much higher than budgeted, due the new sod installed by the city, as part of the sidewalk safety upgrades and having to water 6 days a weeks for about 3 weeks.

** revised for actual Insurance costs, due to changes made in January 2018