

Pinon Ranch Homeowners Association
2018 Revenue and Expenses; Budget vs Actual. 2019 Budget

	2018 Budget	Actual 1/1/18 to 12/31/18	2019 Approved Budget	
REVENUE				
				<u>Notes</u>
HOA Assessments	\$18,480	\$18,480	\$18,920	member assessments with insurance (55 x\$344 = \$18,920) *
Less: Replacement Reserves	-\$1,224	-\$1,224	-\$1,775	Transfer to Replacement Reserves account
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	
Interest Income	\$0	\$1	\$0	
Late fees and NSF fees	\$0	\$220	\$0	
Total Revenue	\$17,706	\$18,152	\$17,595	
EXPENSES				
Administrative Services	\$2,300	\$2,345	\$2,300	same as last year
Bank Service Charges	\$0	\$15	\$0	
Business Permits and education	\$200	\$30	\$189	Required State registration fees (DORA & SOS) plus CONO membership. https://www.cscono.org/join-t
Computer and Internet Expenses	\$350	\$30	\$350	
Insurance Expense	\$1,981	\$1,609	\$1,981	Director and Officer, Property & General liability, Fidelity and optional workman Comp.
Irrigation equipment repairs	\$525	\$811	\$525	Based on 2017. Also aging irrigation equipment
Lawn & Tree Maintenance	\$4,450	\$3,570	\$4,450	cost increase, possible new vendor
Office Supplies	\$150	\$128	\$150	same as last year
Postage and PO Box	\$250	\$164	\$160	based on 2018 actual
Printing and Reproduction	\$100	\$21	\$60	
Professional Fees	\$1,500	\$1,268	\$1,500	same as last year
Snow removal	\$1,000	\$402	\$1,500	estimate based on 2018 contract rate
Social Functions	\$0	\$0	\$0	Voted make this an optional contribution and separate fund in 2018
Utilities	\$4,900	\$4,216	\$4,430	Based on 2018 adjusted actual and 5% estimated water rate increase for 2019
Total Expenses	\$17,706	\$14,609	\$17,595	
EXCESS OF REVENUE OVER EXPENSES	\$0	\$3,543	\$0	

*Approved 2019 assessment of \$344 per lot breaks downs as \$308 for base assessment plus \$36 for insurance.