

CRESTVIEW HOA
2018 BUDGET

	<u>Jan 18</u>	<u>Feb 18</u>	<u>Mar 18</u>	<u>Apr 18</u>	<u>May 18</u>	<u>Jun 18</u>	<u>Jul 18</u>	<u>Aug 18</u>	<u>Sep 18</u>	<u>Oct 18</u>	<u>Nov 18</u>	<u>Dec 18</u>	<u>TOTAL</u>
Ordinary Income/Expense													
Income													
Regular Assessments	37,750.00	37,750.00	37,750.00	37,750.00	37,750.00	37,750.00	37,750.00	37,750.00	37,750.00	37,750.00	37,750.00	37,750.00	453,000.00
Water/Sewer Assessments	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	144,000.00
Finance Charges	0.00	0.00	125.00	0.00	0.00	125.00	0.00	100.00	0.00	0.00	125.00	0.00	475.00
Other Income	0.00	3.00	6.00	0.00	4.00	4.00	6.00	6.00	5.00	0.00	0.00	0.00	34.00
Internet Service	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	37,440.00
Total Income	<u>52,870.00</u>	<u>52,873.00</u>	<u>53,001.00</u>	<u>52,870.00</u>	<u>52,874.00</u>	<u>52,999.00</u>	<u>52,876.00</u>	<u>52,976.00</u>	<u>52,875.00</u>	<u>52,870.00</u>	<u>52,995.00</u>	<u>52,870.00</u>	<u>634,949.00</u>
Gross Profit	52,870.00	52,873.00	53,001.00	52,870.00	52,874.00	52,999.00	52,876.00	52,976.00	52,875.00	52,870.00	52,995.00	52,870.00	634,949.00
Expense													
5100 - Audit & Accounting	0.00	1,057.00	4,700.00	950.00	0.00	175.00	0.00	0.00	0.00	0.00	175.00	0.00	7,057.00
5105 - Bank Charges	119.79	151.32	119.52	137.87	95.62	89.49	88.67	127.60	96.65	120.00	120.00	120.00	1,386.53
5110 - HOA Board Expenses	13.00	0.00	0.00	0.00	0.00	500.60	329.00	0.00	292.71	1,500.00	1,000.00	1,000.00	4,635.31
5120 - Insurance	2,152.50	2,152.50	2,152.50	2,152.50	2,152.50	2,152.50	2,152.50	2,152.50	2,152.50	2,152.50	2,152.50	2,152.50	25,830.00
5130 - Admin & General	14.15	7.15	63.80	11.70	48.48	74.10	12.75	16.90	99.19	50.00	50.00	50.00	498.22
5150 - Housekeeping Common	1,503.00	1,855.53	1,400.00	1,540.00	1,175.00	1,245.00	1,207.00	1,188.87	1,190.96	1,200.00	1,200.00	1,200.00	15,905.36
5160 - Contract Cleaning	1,900.00	1,900.00	1,900.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	18,300.00
5170 - Routine Maintenance	4,300.00	5,002.00	4,300.00	4,300.00	4,300.00	4,300.00	6,425.00	4,300.00	4,338.33	4,350.00	4,350.00	4,350.00	54,615.33
5200 - Programmed Maintenance	816.18	313.90	394.26	1,392.32	2,361.50	48.50	776.00	1,239.50	2,343.50	1,300.00	500.00	500.00	11,985.66
5220 - R & M - Electrical	0.00	0.00	0.00	500.00	0.00	500.00	0.00	500.00	0.00	0.00	500.00	0.00	2,000.00
5230 - R & M - Building	2,826.17	1,424.28	1,431.75	2,915.45	2,247.95	5,116.26	6,811.68	729.62	0.00	1,000.00	1,025.00	1,025.00	26,553.16
5240 - R & M Spa	0.00	60.00	13.00	80.00	0.00	0.00	598.35	180.94	0.00	150.00	150.00	150.00	1,382.29
5250 - R & M Pool	125.00	100.00	500.00	500.00	600.00	700.00	700.00	700.00	600.00	500.00	500.00	500.00	6,025.00
5255 - R & M - Elevator	885.80	1,633.80	885.80	885.80	885.80	885.80	2,007.80	1,080.11	1,405.80	885.50	885.50	885.50	13,213.01
5260 - Grounds Maintenance	0.00	0.00	0.00	3,581.77	6,020.29	5,145.00	4,377.23	4,429.23	2,814.13	500.00	250.00	0.00	27,117.65
5270 - Snow Removal	4,800.00	4,300.00	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	2,500.00	14,600.00
5290 - Security	320.00	320.00	320.00	320.00	443.00	320.00	320.00	320.00	320.00	320.00	320.00	320.00	3,963.00
5300 - Electricity	4,251.85	3,917.77	3,745.39	2,715.16	2,351.17	1,920.98	1,650.36	1,713.78	1,564.10	1,691.00	2,434.00	3,408.00	31,363.56
5310 - Water	5,600.00	5,600.00	5,600.00	5,800.00	6,000.00	6,500.00	6,600.00	6,600.00	6,000.00	5,600.00	5,600.00	5,600.00	71,100.00
5320 - Sewer	4,500.00	4,400.00	4,400.00	4,400.00	4,400.00	4,400.00	4,200.00	4,200.00	4,200.00	4,200.00	4,100.00	4,100.00	51,500.00
5330 - Natural Gas	2,418.93	1,500.00	1,606.73	887.36	489.77	491.40	404.84	266.61	442.12	511.00	767.00	971.00	10,756.76
5335 - Telephone	896.47	792.90	1,159.51	916.27	821.33	966.71	915.52	887.03	1,182.46	804.00	800.00	800.00	10,942.20
5340 - Trash Removal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5345 - Internet	3,100.00	3,100.00	3,100.00	3,100.00	3,100.00	3,100.00	3,100.00	3,100.00	3,100.00	3,100.00	3,100.00	3,100.00	37,200.00
5350 - TV Cable & Repair	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	3,400.00	40,800.00
5410 - Future Maintenance Reserve Fund	9,048.00	9,048.00	9,048.00	9,048.00	9,048.00	9,048.00	9,048.00	9,048.00	9,048.00	9,048.00	9,048.00	9,050.96	108,578.96
5430 - Management Fees	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	37,440.00
5440 - Property Taxes	0.00	0.00	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00
Total Expense	<u>56,110.84</u>	<u>55,156.15</u>	<u>55,360.26</u>	<u>54,254.20</u>	<u>54,460.41</u>	<u>55,599.34</u>	<u>59,644.70</u>	<u>50,700.69</u>	<u>49,110.45</u>	<u>46,902.00</u>	<u>47,947.00</u>	<u>49,702.96</u>	<u>634,949.00</u>
Net Ordinary Income	<u>-3,240.84</u>	<u>-2,283.15</u>	<u>-2,359.26</u>	<u>-1,384.20</u>	<u>-1,586.41</u>	<u>-2,600.34</u>	<u>-6,768.70</u>	<u>2,275.31</u>	<u>3,764.55</u>	<u>5,968.00</u>	<u>5,048.00</u>	<u>3,167.04</u>	<u>0.00</u>
Net Income	<u><u>-3,240.84</u></u>	<u><u>-2,283.15</u></u>	<u><u>-2,359.26</u></u>	<u><u>-1,384.20</u></u>	<u><u>-1,586.41</u></u>	<u><u>-2,600.34</u></u>	<u><u>-6,768.70</u></u>	<u><u>2,275.31</u></u>	<u><u>3,764.55</u></u>	<u><u>5,968.00</u></u>	<u><u>5,048.00</u></u>	<u><u>3,167.04</u></u>	<u><u>0.00</u></u>

**CRESTVIEW HOMEOWNERS ASSOCIATION
2017 BUDGET**

	<u>17-Jan</u>	<u>17-Feb</u>	<u>17-Mar</u>	<u>17-Apr</u>	<u>17-May</u>	<u>17-Jun</u>	<u>17-Jul</u>	<u>17-Aug</u>	<u>17-Sep</u>	<u>17-Oct</u>	<u>17-Nov</u>	<u>17-Dec</u>	<u>TOTAL</u>
Ordinary Income/Expense													
Income													
Regular Assessments	36,293	36,293	36,293	36,293	36,293	36,293	36,293	36,293	36,293	36,293	36,293	36,293	435,515
Water/Sewer Assessments	11,967	11,967	11,967	11,967	11,967	11,967	11,967	11,967	11,967	11,967	11,968	11,968	143,610
Finance Charges	0	0	226	82	149	0	112	42	90	0	35	35	771
Other Income / Special Assessment	18,750	0	0	18,750	8	6	18,750	3	3	18,750	0	2	75,022
Internet Service	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	37,440
Total Income	<u>70,131</u>	<u>51,380</u>	<u>51,607</u>	<u>70,212</u>	<u>51,538</u>	<u>51,386</u>	<u>70,242</u>	<u>51,426</u>	<u>51,473</u>	<u>70,130</u>	<u>51,416</u>	<u>51,418</u>	<u>692,358</u>
Gross Profit	70,131	51,380	51,607	70,212	51,538	51,386	70,242	51,426	51,473	70,130	51,416	51,418	692,358
Expense													
5050 - Bad Debt	0	0	0	0	0	0	0	0	0	0	0	0	0
5100 - Audit & Accounting	0	0	2,080	1,313	1,166	0	0	0	1,570	0	0	0	6,129
5105 - Bank Charges	155	116	111	128	174	111	93	147	101	90	90	90	1,406
5110 - HOA Board Expenses	0	0	1,200	0	0	1,000	0	441	295	0	1,000	0	3,936
5120 - Insurance	2,153	2,153	2,153	2,153	2,153	2,153	2,153	2,153	2,153	2,153	2,153	2,153	25,830
5130 - Admin & General	13	31	0	9	0	66	12	0	1	64	10	10	214
5150 - Housekeeping Common	1,480	1,716	1,400	1,540	1,175	1,175	1,207	1,175	1,175	1,175	1,175	1,175	15,568
5160 - Contract Cleaning	1,900	1,900	1,900	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	18,300
5170 - Routine Maintenance	4,300	5,002	4,300	4,300	4,300	4,300	6,425	4,300	4,300	4,300	4,300	4,300	54,427
5200 - Programmed Maintenance	420	988	686	250	2,000	2,500	718	108	1,250	1,300	500	500	11,221
5230 - R & M - Building	682	446	2,396	797	4,291	982	784	657	2,200	1,000	1,025	1,025	16,285
5240 - R & M Spa	45	343	352	60	100	200	200	200	200	100	100	100	2,000
5250 - R & M Pool	20	0	133	163	537	243	465	493	0	250	250	250	2,804
5255 - R & M - Elevator	860	861	859	860	860	1,394	860	860	860	886	886	886	10,931
5260 - Grounds Maintenance	0	0	0	5,161	4,264	3,950	2,627	3,850	1,350	500	250	0	21,951
5270 - Snow Removal	4,289	3,691	2,000	0	0	0	0	0	0	0	2,000	3,500	15,480
5290 - Security	420	420	420	420	420	420	420	420	420	420	420	420	5,040
5300 - Electricity	4,000	4,130	3,822	2,600	1,820	1,817	1,867	1,833	1,809	1,691	2,434	3,408	31,232
5310 - Water	6,965	6,965	6,965	6,965	6,965	6,965	6,965	6,965	6,965	6,965	6,965	6,965	83,574
5320 - Sewer	5,509	2,819	8,241	5,509	5,509	5,509	4,374	4,374	4,457	4,457	4,457	4,457	59,674
5330 - Natural Gas	2,466	1,099	1,189	526	347	424	378	309	562	511	767	971	9,549
5335 - Telephone	681	859	671	956	802	717	801	821	804	804	800	800	9,517
5345 - Internet	3,033	3,033	3,033	3,033	3,033	3,033	3,033	3,033	3,033	3,033	3,033	3,033	36,394
5350 - TV Cable & Repair	4,432	3,536	3,218	2,668	3,218	3,218	3,382	3,218	3,218	3,220	3,220	3,220	39,768
5410 - Future Maintenance Reserve Fund	14,457	14,457	14,457	14,457	14,457	14,457	14,457	14,457	14,457	14,457	14,457	14,457	173,485
5430 - Management Fees	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	3,120	37,440
5440 - Property Taxes	0	0	0	0	202	0	0	0	0	0	0	0	202
Uncategorized Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Expense	<u>61,399</u>	<u>57,684</u>	<u>64,706</u>	<u>58,387</u>	<u>62,313</u>	<u>59,153</u>	<u>55,739</u>	<u>54,333</u>	<u>55,700</u>	<u>51,895</u>	<u>54,811</u>	<u>56,239</u>	<u>692,358</u>
Net Ordinary Income	<u>8,732</u>	<u>-6,304</u>	<u>-13,099</u>	<u>11,825</u>	<u>-10,775</u>	<u>-7,767</u>	<u>14,503</u>	<u>-2,907</u>	<u>-4,227</u>	<u>18,236</u>	<u>-3,395</u>	<u>-4,821</u>	<u>0</u>
Net Income	<u><u>8,731.61</u></u>	<u><u>-6,303.94</u></u>	<u><u>-13,099.09</u></u>	<u><u>11,824.80</u></u>	<u><u>-10,775.17</u></u>	<u><u>-7,766.80</u></u>	<u><u>14,502.96</u></u>	<u><u>-2,907.24</u></u>	<u><u>-4,226.52</u></u>	<u><u>18,235.74</u></u>	<u><u>-3,395.07</u></u>	<u><u>-4,821.24</u></u>	<u><u>0.00</u></u>

Last dues increase was FY 2015 of 3%

CRESTVIEW HOMEOWNERS ASSOCIATION

Variance Report

	2017		VARIANCE		2017		2018		VARIANCE	
	<u>ACTUAL</u>	<u>FORECAST</u>	<u>BUDGET</u>	<u>DOLLARS</u>	<u>PERCENT</u>	<u>ACTUAL</u>	<u>FORECAST</u>	<u>BUDGET</u>	<u>DOLLARS</u>	<u>PERCENT</u>
Income										
Regular Assessments	435,855.36	435,514.80		(340.56)	0.1%	435,855.36	453,000.00		17,144.64	3.9%
Water/Sewer Assessments	143,642.50	143,609.73		(32.77)	0.0%	143,642.50	144,000.00		357.50	0.2%
Finance Charges	635.63	771.18		135.55	-17.6%	635.63	475.00		(160.63)	-25.3%
Other Income /Special Assessment	75,542.93	75,022.00		(520.93)	0.7%	75,542.93	34.00		(75,508.93)	-100.0%
Internet Service from CenturyLink	37,440.00	37,440.43		0.43	0.0%	37,440.00	37,440.00		0.00	0.0%
Total Income	693,116.42	692,358.14		(758.28)	0.1%	693,116.42	634,949.00		(58,167.42)	-8.4%
Expense										
5050 - Bad Debt	0.00	0.00		0.00	0.0%	0.00	0.00		0.00	0.0%
5100 - Audit & Accounting	7,004.32	6,128.69		(875.63)	14.3%	7,004.32	7,057.00		52.68	0.8%
5105 - Bank Charges	1,357.46	1,405.57		48.11	-3.4%	1,357.46	1,386.53		29.07	2.1%
5110 - HOA Board Expenses	4,662.64	3,936.20		(726.44)	18.5%	4,662.64	4,635.31		(27.33)	-0.6%
5115 - Legal	13.00	0.00		(13.00)	0.0%	13.00	0.00		(13.00)	-100.0%
5120 - Insurance	25,830.00	25,830.00		0.00	0.0%	25,830.00	25,830.00		0.00	0.0%
5130 - Admin & General	468.32	214.15		(254.17)	118.7%	468.32	498.22		29.90	6.4%
5150 - Housekeeping Common	15,953.35	15,568.13		(385.22)	2.5%	15,953.35	15,905.36		(47.99)	-0.3%
5160 - Contract Cleaning	18,300.00	18,300.00		0.00	0.0%	18,300.00	18,300.00		0.00	0.0%
5170 - Routine Maintenance	54,565.33	54,427.00		(138.33)	0.3%	54,565.33	54,615.33		50.00	0.1%
5200 - Programmed Maintenance	12,954.55	11,220.85		(1,733.70)	15.5%	12,954.55	11,985.66		(968.89)	-7.5%
5220 - R & M - Electrical	3,123.76	0.00		(3,123.76)	0.0%	3,123.76	2,000.00		(1,123.76)	-36.0%
5230 - R & M - Building	27,768.66	16,284.78		(11,483.88)	70.5%	27,768.66	26,553.16		(1,215.50)	-4.4%
5240 - R & M Spa	2,553.70	2,000.32		(553.38)	27.7%	2,553.70	1,382.29		(1,171.41)	-45.9%
5250 - R & M Pool	5,108.24	2,804.25		(2,303.99)	82.2%	5,108.24	6,025.00		916.76	17.9%
5255 - R & M - Elevator	13,293.62	10,931.45		(2,362.17)	21.6%	13,293.62	13,213.01		(80.61)	-0.6%
5260 - Grounds Maintenance	27,809.36	21,951.35		(5,858.01)	26.7%	27,809.36	27,117.65		(691.71)	-2.5%
5270 - Snow Removal	14,541.22	15,480.29		939.07	-6.1%	14,541.22	14,600.00		58.78	0.4%
5290 - Security	3,603.00	5,040.00		1,437.00	-28.5%	3,603.00	3,963.00		360.00	10.0%
5300 - Electricity	31,281.66	31,232.33		(49.33)	0.2%	31,281.66	31,363.56		81.90	0.3%
5310 - Water	81,535.68	83,574.07		2,038.39	-2.4%	81,535.68	71,100.00		(10,435.68)	-12.8%
5320 - Sewer	50,826.72	59,674.21		8,847.49	-14.8%	50,826.72	51,500.00		673.28	1.3%
5330 - Natural Gas	9,222.14	9,548.69		326.55	-3.4%	9,222.14	10,756.76		1,534.62	16.6%
5335 - Telephone	11,068.37	9,517.00		(1,551.37)	16.3%	11,068.37	10,942.20		(126.17)	-1.1%
5340 - Trash Removal	(4,320.00)	0.00		4,320.00	0.0%	0.00	0.00		0.00	0.0%
5345 - Internet	32,639.07	36,393.96		3,754.89	-10.3%	32,639.07	37,200.00		4,560.93	14.0%
5350 - TV Cable & Repair	41,191.14	39,768.06		(1,423.08)	3.6%	41,191.14	40,800.00		(391.14)	-0.9%
5410 - Future Maintenance Reserve Fund	163,163.95	173,484.89		10,320.94	-5.9%	163,163.95	108,578.96		(54,584.99)	-33.5%
5430 - Management Fees	37,440.00	37,440.00		0.00	0.0%	37,440.00	37,440.00		0.00	0.0%
5440 - Property Taxes	157.16	201.90		44.74	-22.2%	157.16	200.00		42.84	27.3%
5500 - Income Taxes	0.00	0.00		0.00	0.0%	0.00	0.00		0.00	0.0%
Total Expense	693,116.42	692,358.14		(758.28)	0.1%	697,436.42	634,949.00		(62,487.42)	-9.0%
Net Ordinary Income	0	0		0	0.0%	(4,320)	0		4,320	0.0%

CRESTVIEW HOMEOWNERS ASSOCIATION

CAPITAL RESERVE FUND

[19-Jan-18](#)

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ANALYSIS OF CASH FLOW

	2017	2018	2019	2020	2021	2022	2023	2024
BEGINNING CAPITAL RESERVE FUND BALANCE	104,521	133,801	124,985	139,987	141,521	184,068	120,465	143,769
ADDITIONAL RESERVES BASED ON ANTICIPATED ABILITY	173,485	76,000	76,000	76,000	76,000	76,000	76,000	76,000
EXPENDITURES:								
Flat Roof	(15,000)		(10,000)				(10,000)	
Repaint Hallways/Interiors of Garages	0				0			
Repaint Buildings & Stain/Oil Decks (B - C & Club))		(66,490)				(71,144)		
Repaint Buildings & Stain/Oil Decks (D)			(28,548)				(30,546)	
Repaint Buildings & Stain/Oil Decks (E)				(30,367)			0	(32,492)
Repaint Buildings & Stain/Oil Decks (A)	(30,250)				(32,368)		0	
Repaint Handrails			(2,750)			(2,900)		
Replace Hall Carpet	(27,000)					(55,000)		
Lobby Tiles								
Driveways-1 1/2 inch overlay				(31,000)				
Driveways-Seal Coat	(15,000)	0					0	
Garage Overhead Doors & Lifts (1 / yr)	0	0	0	0	0	0	0	0
Replace Concrete Sidewalks/Stairs			(10,000)					
Replace Playground Equipment		(10,338)						
Lawn Mower								
Pool Furniture				0				
Fitness Room Equipment			(2,500)	(2,500)	(2,500)			
Security Cameras	(10,000)							
Clubhouse Furnishings		0	(5,100)			0	(5,355)	
Clubhouse Remodel							(8,000)	
Fire Panel								
Sprinkler Replace								
Garage Exhaust Systems								
Water Line Repair								
Pool Replastering						-8300		
Hot Tub Replastering						-4100		
Shingle Roof								
Chemical Feeders		(3,326)						(3,659)
Building Locks								
Carpet Cleaner							0	
Clubhouse Pool Boilers (2)			(3,350)					(3,700)
Trex	(9,000)	(6,000)						
Building Settling								
Building Flashing								
Heat Tape				(12,000)				
Helical Pier Support/ Vapor Seal on Windows	(23,000)							
Stucco Repair	(16,000)							
TOTAL EXPENDITURES	(145,250)	(86,154)	(62,248)	(75,867)	(34,868)	(141,444)	(53,901)	(39,851)
PROJECTED INTEREST Profit	1,045	1,338	1,250	1,400	1,415	1,841	1,205	1,438
ENDING CAPITAL RESERVE FUND BALANCE	133,801	124,985	139,987	141,521	184,068	120,465	143,769	181,355