

Centennial Trail HOA 2017 Financial Report

Item	2014	2015	2016	2017 Budget	2017 Actual	2018 Budget
Torii Landscaping ₂	7015	7592	8856	8800	8017	8800
Water ₃	1574	1857	1635	1800	1506	1700
Snow Removal	4247	4269	3451	4500	1500	4000
Xcell	198	192	187	200	164	200
Liability Ins ₄	667	679	828	850	331	670
Misc.	1260	2916	1522	2600	263	2000
Legal doc review ₅						2000
Total	\$14,961	\$17,505	\$16,479	\$18,750	\$11,781	\$19,370
Add to Reserve	\$1,689	-\$855	\$1,096	-\$250	\$7,620	\$1,124

Misc 2017
 45 Stamps, copying
 50 CO licenses, (2)
 18 Mulch
 150 Blue River – beetle spray
\$263 Total Misc

2017 Balances	
\$11,527	Beginning balance 1/1/17
\$18,500	Homeowners dues 37 x \$500
-\$11,781	<u>Expenses</u>
\$18,246	Ending balance 12/31/17

2018 Projections	
\$18,246	Start 2017
\$17,475	37 x \$475
-\$19,370	<u>Est expenses</u>
\$16,351	Balance ₁

2018 dues recommendation: \$475

Note 1: Goal is to have 1 year's expenses in reserve.

Note 2: Landscaping costs will increase 7% in 2018

Note 3: Water cost will increase 16% in 2018

Note 4: New insurance company American Family; got a rebate from State Farm

Note 5: \$2K allocated for legal document review not spent yet .