

Millridge HOA - Serial Assessment for Garage Roof Repair

Report Date: 2/9/2019

Serial Assessment Start Date: 5/1/2018

Months Since Start: 9

Total assessment per homeowner = \$1,710 (lump sum) or \$50/month for 36 months = \$1,800

Income:	36 Month Total Projected	To Date (Estimate)	Remaining (Estimate)
Owners that prepaid \$1,710 each:	32	54,720	54,720
Owners that have since paid full \$1,800:	3	5,400	5,400
Owners paying \$50/month for 36 months:	62	111,600	27,900
		171,720	88,020
			83,700

Expenses:

1. First payment to roofing contractor:	44,000
2. Second payment to roofing contractor:	44,000
3. Third payment to roofing contractor:	44,000
4. 3 small roofs to contractor:	300
5. Cleaning unit 1770 small roof:	100
6. Coating unit 1770 small roof:	200
7. Check demand fee for 2nd check:	15
8. Legal fees for serial assessment:	3,035
9. Accounting fees for serial assessment:	230
TOTAL:	135,880

Projected remaining balance at the end of 36 months:	35,841	(Projected Income - Expenses)
Estimated remaining balance as of today:	(47,860)	(Borrowed from Reserves)