

WT HOA Proposed 2018 Operating Budget

	2017 Budget	Actual 9-30	Projected Year end	2018 Proposed	NOTES
INCOME					
Assessments	\$294,350.00	\$221,385.00	\$294,350.00	\$303,180.00	3% Increase **
Rent	\$42,805.00	\$28,366.75	\$39,600.00	\$39,666.00	1 spc not rented 3 months/206 5% increase
Laundry	\$5,700.00	\$4,875.61	\$6,500.00	\$6,000.00	
Util Reimbursement	\$2,700.00	\$2,204.00	\$2,700.00	\$2,550.00	
Late Fees/Other	\$5,000.00	\$2,918.03	\$3,890.00	\$8,900.00	carryover \$5000 from 2017*
TOTAL INCOME	\$350,555.00	\$259,749.39	\$347,040.00	\$360,296.00	
OPERATING EXPENSE					
Utilities					
EWEB	\$44,000.00	\$33,746.11	\$44,995.00	\$49,000.00	BMC suggested adjustments
Natural Gas	\$6,500.00	\$6,060.06	\$8,080.00	\$8,500.00	
Phone/internet	\$3,229.00	\$2,289.83	\$3,053.00	\$3,100.00	
Garbage	\$6,200.00	\$4,573.11	\$6,097.00	\$6,500.00	5% increase
Total Utilities	\$59,929.00	\$46,669.11	\$62,225.00	\$67,100.00	
Administrative					
Insurance	\$56,000.00	\$50,024.54	\$50,024.54	\$52,000.00	
<i>Property & Liability</i>		\$37,003.54			
<i>Flood</i>		\$13,021.00			
Admin Management	\$22,400.00	\$16,647.75	\$22,197.00	\$21,395.00	Mgmt contract inc 3%/move BMC tech fee to Ofc Sup
Site Management	\$48,000.00	\$34,525.31	\$46,035.00	\$48,500.00	per BMC
Professional Services	\$4,000.00	\$615.00	\$923.00	\$4,000.00	
Taxes & Licenses	\$800.00	\$600.32	\$800.00	\$800.00	
Office Supplies	\$1,500.00	\$967.92	\$1,300.00	\$2,925.00	add Appfolio fee (BMC tech fee)
Total Admin	\$132,700.00	\$103,380.84	\$121,279.54	\$129,620.00	
Maintenance					
<i>Outside Contractors</i>					
Boiler Insp/Service	\$1,000.00	\$940.00	\$940.00	\$1,000.00	
Carpet Cleaning	\$1,200.00	\$900.00	\$1,200.00	\$1,600.00	vendor increase
Electrical	\$3,000.00	\$298.00	\$300.00	\$2,500.00	
Elevator Service	\$10,000.00	\$7,352.28	\$10,000.00	\$10,700.00	anticipated Otis contract increase
Fire/life safety Insp	\$1,000.00	\$488.25	\$650.00	\$1,000.00	
Garage Gates	\$2,000.00	\$499.00	\$750.00	\$2,000.00	
Hydro jet Garage Drains 1	\$850.00	\$575.00	\$575.00	\$1,200.00	combine 1,2,3
Main Sewer Clean & Camera 2	\$850.00		\$575.00		delete
Misc. Projects	\$10,000.00	\$12,990.18	\$15,000.00	\$15,000.00	increase to reflect 2017 expenses
Power Wash Garage Entry	\$0.00		\$0.00		delete
Power Wash Sidewalk	\$0.00		\$0.00		delete
Sprinkers Landscape	\$0.00		\$0.00		delete
Storm Drain Clean 3	\$650.00		\$0.00		delete
Window Washing	\$5,000.00	\$0.00	\$0.00	\$5,000.00	fund from 2017 surplus*
<i>sub total</i>	<i>\$35,550.00</i>	<i>\$24,042.71</i>	<i>\$29,900.00</i>	<i>\$40,000.00</i>	
<i>Internal Operations</i>					
General Maintenance	\$5,000.00	\$2,105.81	\$2,810.00	\$3,500.00	
Janitorial & Cleaning Supplies	\$4,500.00	\$4,360.00	\$5,000.00	\$4,500.00	
Landscaping	\$2,500.00	\$1,945.62	\$2,600.00	\$3,000.00	
<i>sub total</i>	<i>\$12,000.00</i>	<i>\$8,411.43</i>	<i>\$10,410.00</i>	<i>\$11,000.00</i>	
Total Maintenance	\$47,550.00	\$32,454.14	\$40,310.00	\$51,000.00	
TOTAL OPERATING EXP	\$240,179.00	\$182,504.09	\$223,814.54	\$247,720.00	3% increase
NET OPERATING BAL	\$110,376.00	\$77,245.30	\$123,225.46	\$112,576.00	
TRANSFER TO RESERVES	\$109,000.00		\$109,000.00	\$109,000.00	
CLOSING BALANCE	\$1,379.00		\$14,225.46*	\$3,576.00	
			*potential 2017 surplus--\$5,000 carry over to 2018 to cover Window Washing any balance would be used to fund operating cash reserve		
				** Estimated 2018 Monthly Assessments	
				Studio	\$156 (+\$4)
				1 Bedroom/1303	\$224 (+\$6)
				2 Bedroom	\$319 (+\$9)
				1301,02,04	\$358 (+\$11)