

SECOND JEFFERSON GREEN HOA 2019 BUDGET

COPY - PRELIMINARY BUDGET - ONLY

ASSESSMENT INCOME

Income

4101 Rental Income

4105 Garage/ Parking Income

4107 Association Dues

4110 NSF Fees

4111 Late Fees

4100 Total Rental Income

4304 Maintenance Income

4500 Misc. Income

4501 Interest Income

4502 Home Sales

4500 Total Misc Income

4600 Bad Debt Recovery

4650 Covewnant Violations

4680 Irrigation Income

Total Income

Expense

5100 Repairs & Maintenance Expense

5104 Maintenance

5105 Cleaning

5108 1000 Sewer Drain

5112 Paint

5113 Drywall Repairs

5117 Maintenance Supplies

	JAN 14 - DEC 14	JAN 15 - DEC 15	JAN 16 - DEC 16	JAN 17 -DEC 17	JAN 18 -SEPT 18	YTD Budget	Variance	2018 Annual Budget	Comments for current year 2018	FY18 YR END PROJECTION	BUDGET FY19 - 3% INCREASE
4105 Garage/ Parking Income	\$0	\$0	\$200	\$210	\$250	\$0	\$250	\$0	Replacement Guest Parking Pass fine fee \$50/EA. per Rules and Regulations	\$200	\$200
4107 Association Dues	\$342,196	\$367,582	\$363,211	\$367,042	\$320,874	\$320,537	\$337	\$442,001	Current monthly assessment Fee \$241/mo. and several units currently several months delinquent. Each account is in legal action with Attorney for collection.	\$442,001	\$501,984
4110 NSF Fees	\$0	\$100	\$100	\$100	\$200	\$50	\$150	\$50		\$200	\$100
4111 Late Fees	\$946	\$6,951	\$4,073	\$4,784	\$1,915	\$3,015	(\$1,100)	\$4,001	Decreased Late Fees due mostly to Homeowners settling their past due accounts and paying timely.	\$2,237	\$2,250
4100 Total Rental Income	\$343,142	\$374,633	\$367,584	\$372,136	\$323,239	\$323,602	(\$363)	\$446,052		\$444,638	\$504,534
4304 Maintenance Income				\$1,093	\$1,177	\$0	\$1,177	\$0	Income expected to reimburse the HOA for garage ceiling repairs not completed by Homeowners repair contractor.	\$1,177	\$0
4500 Misc. Income	\$3,322										
4501 Interest Income	\$0	\$955	\$157	\$53	\$65	\$41	\$24	\$54	The Replacement Reserve Account monthly interest earned.	\$60	\$75
4502 Home Sales	\$0	\$3,700	\$3,050	\$3,000	\$0	\$0	\$0	\$0	Status Letter fees restructured in 2018 and future.	\$0	\$0
4500 Total Misc Income	\$0	\$4,655	\$3,207	\$3,053	\$65	\$41	\$24	\$54		\$60	\$75
4600 Bad Debt Recovery	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0	\$0
4650 Covewnant Violations	\$445	\$375	\$814	\$180	\$0	\$0	\$0	\$0	To date no Violation fines assessed.	\$0	\$0
4680 Irrigation Income	\$12,447	\$6,469	\$16,982	\$0	\$0	\$0	\$0	\$0	2016 was final year for Irrigation rebate.	\$0	\$0
Total Income	\$359,356	\$386,132	\$388,587	\$376,462	\$324,481	\$323,643	\$838	\$446,106		\$445,875	\$504,609

Expense

5100 Repairs & Maintenance Expense

5104 Maintenance

5105 Cleaning

5108 1000 Sewer Drain

5112 Paint

5113 Drywall Repairs

5117 Maintenance Supplies

5104 Maintenance					\$190	\$0	\$190	\$0	Maintenance expense to be reimbursed by unit homeowner	\$190	\$200
5105 Cleaning					\$0	\$0	\$0	\$0		\$0	\$0
5108 1000 Sewer Drain				\$735	\$0	\$0	\$0	\$0		\$0	\$0
5112 Paint					\$80	\$0	\$80	\$0		\$80	\$100
5113 Drywall Repairs	\$0	\$0	\$0	\$1,093	\$1,765	\$0	\$1,765	\$0	Repairs made to garage ceiling per HOA Board and Homeowner is responsible to reimburse HOA for repairs	\$1,765	\$1,200
5117 Maintenance Supplies					\$9	\$0	\$9	\$0		\$9	\$0

5122 Keys and Locks					\$18	\$0	\$18	\$0		\$18	\$0	
5125 Fire & Life Safety	\$0	\$0	\$0	\$3,156	\$121	\$550	(\$429)	\$550	3 - Irrigation and 0 -Pool backflow preventer inspections. Pool not open so not inspected this season.	\$121	\$550	3 - Irrigation and 1 -Pool backflow preventer inspections.
5126 Common Area Exterior Repairs	\$0	\$0	\$0	\$0	\$0	\$25	(\$25)	\$25		\$0	\$25	
5135 Painting Labor	\$0	\$0	\$0	\$26	\$0	\$0	\$0	\$0	Misc. common area painting such as garage or man door	\$0	\$25	
5170 Extermination	\$0	\$100	\$75	\$0	\$375	\$0	\$375	\$0	Wasp nest removals increased this season.	\$375	\$350	
5100 Total Repairs and Maintenance Expenses	\$0	\$100	\$75	\$5,011	\$2,557	\$575	\$1,982	\$575		\$2,288	\$2,450	
5350 Licenses and Fees	\$0	\$0	\$0	\$10	\$0	\$0	\$0	\$10	SJG HOA Registration fee to DORA	\$10	\$10	
5600 Administrative												
5601 Supplies	\$295	\$86	\$84	\$24	\$0	\$80	(\$80)	\$120	Variance due to timing of the expense related to Annual Meeting	\$120	\$120	
5605 Postage	\$720	\$1,181	\$957	\$2,246	\$1,470	\$900	\$570	\$1,200	Variance due to Special and timing of Annual Meetings.	\$2,246	\$1,200	
5606 HOA Management	\$19,152	\$20,160	\$20,160	\$20,160	\$17,808	\$18,144	(\$336)	\$24,192	Based on \$12/per door X168 units = \$2,016/ mo.	\$24,192	\$24,192	
5607 Copies/ Printing	\$3,810	\$892	\$2,359	\$771	\$2,247	\$900	\$1,347	\$1,200	Timing in expenses related to Special and Annual Meetings not completely realized to date.	\$2,747	\$1,200	
5608 Administrative	\$2,687	\$64	\$1,034	\$1,383	\$899	\$750	\$149	\$1,000	Charges for IPM to deliver time sensitive Homeowner communication, parking permits, pool card keys as well as inspecting garage door openers for service calls, mailings and meeting preparation administrative hourly time and additional time required for additionally meetings and etc.	\$1,383	\$1,000	
5609 Meeting Expenses	\$474	\$741	\$868	\$1,874	\$303	\$900	(\$597)	\$900	Annual fee for monthly rental of West Metro Fire Department Training center meeting rooms.	\$1,000	\$1,000	Anticipate a \$50 increase for Annual contract of West Metro Fire Dept. Training center meeting rooms.
5610 Coupon Books	\$0	\$788	\$298	\$0	\$0	\$0	\$0	\$550	Coupon Books are no longer produced or mailed out. Coupon sheet can be emailed or included in newsletters going forward.	\$0	\$0	
5611 HOA Legal Fees	\$3,991	\$1,430	\$4,909	\$14,423	\$32,604	\$5,000	\$27,604	\$5,000	Legal fees due to final Aluminum Wiring Legal action. Includes costs for Revised and Amended HOA governing Documents as well as delinquent fees collections.	\$35,000	\$1,500	Anticipates costs to decrease due to completion of Aluminum Wiring, Restated and Amended CC&R's and fewer past due homeowner accounts.
5613 Professional Fees	\$0	\$27	\$0	\$0	\$0	\$0	\$0	\$0		\$0	\$0	
5614 Accounting	\$3,900	\$2,375	\$2,375	\$2,375	\$2,375	\$0	\$2,375	\$2,400	Annual Audit expenses were previously paid in November or December.	\$2,375	\$2,400	
5617 HOA Insurance	\$59,370	\$115,124	\$71,836	\$107,505	\$57,308	\$61,200	(\$3,892)	\$68,170	2018 Actual HOA Master Policy decreased due to majority of units with completed aluminum wiring repairs. 2019 Policy down payment will be paid in December.	\$68,170	\$73,000	Assumes slight increase for HOA Master Policy due to numerous severe hailstorms throughout Colorado negatively impacting insurance carriers plus 25% Down Payment for 2020 policy to be paid in December.
5618 D & O Insurance	\$1,957	\$0	\$0	\$58	\$1,339	\$0	\$1,339	\$0	Insurance included in the Master Policy for 2018	\$1,350	\$1,350	
5623 Reserve Transfer	\$66,000	\$36,500	(\$83,500)	\$4,000	\$40,640	\$36,210	\$4,430	\$72,420	Variance due to timing of Quarterly transfers	\$72,420	\$119,976	Assumes tranfers of \$9,998/mo.
5600 Total Administrative	\$162,356	\$179,368	\$21,379	\$154,820	\$156,993	\$124,084	\$32,909	\$177,152		\$0	\$211,003	\$226,938
5650 Bank Fees	\$140	\$306	\$202	\$220	\$181	\$225	(\$44)	\$300	Costs related to bank accounts	\$220	\$220	

5800 HOA Dues				\$5	\$155	\$0	\$155	\$0		\$0	\$0
6100 Exterior Building Maintenance									\$0		
6101 Exterior Bldg Maintenance	\$523	\$4,852	\$15,919	\$1,443	(\$143)	\$1,800	(\$1,943)	\$2,400	Repairs such as Man Door Frames and Doors, Hardware	\$2,400	\$2,400
6102 Roof/ Gutter Maintenance	\$11,101	\$1,781	\$1,424	\$205	\$7,965	\$10,500	(\$2,535)	\$10,500	Gutter/ Downspout repair and cleaning in December.	\$10,500	\$10,500
6103 Garage Doors	\$733	\$231	\$3,558	\$840	\$1,746	\$1,800	(\$54)	\$1,800	Repairs to Garage door and frame.	\$1,800	\$1,800
6104 Light Maintenance	\$5,638	\$4,206	\$4,017	\$3,248	\$1,411	\$3,150	(\$1,739)	\$4,200	Annual Lighting contract for monthly inspections and needed repairs/ replacement.	\$4,200	\$4,200
6105 Plumbing Repairs	\$2,360	\$360	\$735	\$2,120	\$360	\$1,503	(\$1,143)	\$2,000	Sewer line repairs	\$2,000	\$2,000
6106 Keys	\$129	\$78	\$284	\$0	\$88	\$0	\$88	\$0	Man Door Locks and Keys	\$88	\$90
6107 Signs	\$15	\$0	\$0	\$1,240	\$0	\$100	(\$100)	\$100	Replacement of property signage for No Trespassing and Children at play.	\$100	\$100
6100 Total Exterior Building Maintenance	\$20,500	\$11,509	\$25,937	\$9,096	\$11,427	\$18,853	(\$7,426)	\$21,000		\$21,088	\$21,090
7000 Grounds & Landscaping											
7001 Landscape Maint. Contract	\$28,100	\$32,000	\$32,960	\$34,327	\$28,060	\$25,875	\$2,185	\$34,500	8 month contract April - November	\$32,326	\$34,500
7002 Snow Removal	\$15,462	\$29,531	\$23,607	\$9,389	\$6,722	\$24,000	(\$17,278)	\$29,500	Snow removal in 2018 less than prior past years	\$10,000	\$29,500
7003 Irrigation Maintenance	\$5,336	\$7,663	\$6,466	\$11,910	\$5,952	\$9,100	(\$3,149)	\$10,500	Aging Irrigation system is requiring many more repairs this season	\$10,500	\$10,500
7004 Tree Shrub Maintenance	\$4,140	\$1,698	\$11,220	\$5,565	\$2,053	\$10,000	(\$7,948)	\$10,000	Additional tree limb removal needed before winter season for safety	\$10,000	\$10,000
7006 General Maintenance	\$3,119	\$642	\$0	\$683	\$1,036	\$1,125	(\$89)	\$1,500	Labor costs for sign replacements, IPM Maintenance service calls, installing and moving pet waste stations etc.	\$1,500	\$1,500
7020 Pet Services	\$2,210	\$3,000	\$1,110	\$1,744	\$1,713	\$900	\$813	\$1,200	Pet waste station maintenance in off season months and supplies for entire year.	\$1,900	\$1,900
7030 General Grounds Misc.	\$1,874	\$105	\$3,376	\$458	\$322	\$376	(\$54)	\$500	Utility Easement clean up, graffiti removal etc.	\$500	\$500
7000 Total Grounds & Landscaping	\$60,241	\$74,639	\$78,739	\$64,075	\$45,857	\$71,376	(\$25,519)	\$87,700		\$66,726	\$88,400
8000 Pool & Cabana											
8001 Pool Contract	\$5,040	\$4,950	\$8,946	\$6,485	\$1,241	\$6,500	(\$5,259)	\$6,500	Pool start up and then winterization expenses.	\$600	\$6,500
8002 Pool Supplies	\$4,092	\$3,919	(\$236)	\$6,055	\$609	\$4,000	(\$3,391)	\$4,000	Cost of all pool supplies throughout season less the income from pool access card keys. Cost to replace pool cover is included this year.	\$250	\$6,000
8003 Pool Phone	\$418	\$548	\$673	\$679	\$498	\$525	(\$27)	\$700	Cost of emergency pool phone annually	\$700	\$2,200
8004 General Pool Maintenance	\$0	\$0	\$298	\$1,140	\$194	\$500	(\$306)	\$1,000	Pool closed for 2018 Season.	\$200	\$1,200
8010 Cabana Maintenance	\$1,282	\$1,215	\$147	\$552	\$0	\$1,500	(\$1,500)	\$2,000	Start up and winterization for Pool Cabana	\$0	\$2,000
8000 Total Pool & Cabana	\$10,832	\$10,632	\$9,828	\$14,911	\$2,541	\$13,025	(\$10,484)	\$14,200		\$1,750	\$17,900

Assumes gutter cleaning at \$250/per bldg. X 42 bldgs.

Assumption based on year over year averages - costs to inspect semi-monthly and lightbulb replacement and fixture repair labor expenses.

Anticipating continued plumbing and sewer line repairs

Assuming normal heavy snow fall season as in past years

Assuming needed repairs will continue as system continues to age in place.

Assumes continued dead tree limb removal and new Insurance inspection will require tree mitigation around buildings and roofs.

Assumes pool will be opened for 2018 season.

Anticipates including monthly internet service required for recommended pool security system replacement.

8300 Hoa Utilities												
8302 Electricity	\$12,304	\$12,083	\$11,297	\$9,866	\$6,042	\$8,037	(\$1,995)	\$10,712		\$8,100	\$8,340	Assumes 3% rate increase anticipated
8303 Water/ Sewer	\$68,843	\$58,843	\$55,766	\$61,148	\$72,657	\$69,000	\$3,657	\$80,627	Water usage over monthly budget and additional unexpected increased sewer rates plus \$6 per unit per month surcharge.	\$109,770	\$110,000	Anticipate additional 0% rate increases for water and sewer at this time.
8304 Trash	\$14,008	\$17,571	\$17,161	\$21,417	\$17,150	\$15,003	\$2,147	\$20,000	Base contract price of \$1,470. Special pickups due to illegal dumping and Homeowners renovating units and disposing of debris filling up bins.	\$21,003	\$21,500	Anticipate continued dumping issues
8305 Storm Water	\$0	\$0	\$13,506	\$31,238	(\$8,503)	\$25,500	(\$34,003)	\$34,000	Budgeted to be billed Quarterly with significant increase but is billed Annually and .	\$7,762	\$7,762	Assumes 0% increase anticipated at this time.
8300 Total HOA Utilities	\$95,155	\$88,498	\$97,729	\$123,669	\$87,345	\$117,540	(\$30,195)	\$145,339		\$146,635	\$147,602	
Total Expense	\$349,224	\$365,051	\$233,890	\$371,817	\$307,057	\$345,678	(\$38,776)	\$446,276		\$449,720	\$504,610	
NET OPERATING INCOME	\$10,132	\$21,081	\$154,697	\$4,645	\$17,424	(\$22,035)	\$39,614	(\$170)		(\$3,845)	(\$1)	
9000 TOTAL REPLACEMENT RESERVE INCOME												
9001 Reserve Contribution	\$66,222	(\$36,598)	(\$83,500)	\$4,000	\$40,640	\$36,210	\$4,430	\$72,420	Variance due to timing of Quarterly transfers budgeted monthly.	\$72,420	\$119,976	Assumes tranfers of \$8,654/mo.
9000 Total Reserve Income	\$66,222	(\$36,598)	(\$83,500)	\$4,000	\$40,640	\$36,210	\$4,430	\$72,420		\$72,420	\$119,976	
TOTAL NON OPERATING INCOME	\$66,222	(\$36,598)	(\$83,500)	\$4,000	\$40,640	\$36,210	\$4,430	\$72,420		\$72,420	\$119,976	
NET REPLACEMENT RESERVE EXPENSES												
9200 Reserve Expenses												
9202 Decks	\$42,910	\$32,980	\$16,650	\$0	\$1,538	\$0	\$1,538	\$0	Cost to repair/ replace delaminating wood product previously installed for balcony restoration 5-years ago.	\$1,538	\$1,550	Assumes ongoing cost to repair/ replace delaminating wood product previously installed for balcony restoration 5-years ago.
9203 Water Line Repair	\$ 7,135.00				\$0	\$0	\$0					
9204 Reserve Study	\$ 1,190.00				\$0	\$0	\$0					
9208 Plumbing	\$15,220	\$8,210	\$10,885	\$0	\$0	\$10,000	(\$10,000)	\$10,000		\$5,000	\$10,000	
9230 Pool	\$8,485	\$0	\$0	\$0	\$0	\$0	\$0	\$0	Costs projected to repair pool drain leaks, remove and replace concrete and new web based security package to bring pool to current code.	\$35,000	\$0	
9231 Parking Lot/ Concrete	\$0	\$16,848	\$10,999	\$0	\$0	\$0	\$0	\$0		\$0	\$0	
9200 Roofs	\$0	\$0	\$48,908	\$0	\$0	\$0	\$0	\$0		\$0	\$0	
9200 Total Reserve Expenses	\$74,941	\$58,037	\$87,442	\$0	\$1,538	\$10,000	(\$8,462)	\$10,000		\$41,538	\$11,550	
9500 Capital Items												
9500 Exterior Painting	\$0	\$0	\$42,543	\$0	\$0	\$0	\$0	\$0		\$0		
9570 Fence Replacement	\$0	\$0	\$42,543	\$2,950	\$13,400	\$4,450	\$8,950	\$4,450	Pool Fence, Gates with panick hardware, Locks . Utility Easement wooden fence by Church is in dire need of replacement.	\$22,500	\$0	
9250 Community Mail Boxes	\$0	\$0	\$0	\$0	\$11,801	\$0	\$11,801	\$0	New pedestal mailbox stations and anticipated installation labor expense.	\$16,801	\$0	

9500 Total Capital Items	\$0	\$0	\$0	\$0	\$25,201	\$4,450	\$20,751	\$4,450	\$39,301	\$0
TOTAL NET REPLACEMENT RESERVE EXPENSES	\$74,941	\$58,037	\$87,442	\$0	\$26,739	\$14,450	\$12,289	\$14,450	\$80,839	\$11,550
NET REPLACEMENT RESERVE CONTRIBUTION	(\$8,718)	(\$94,635)	(\$170,942)	\$4,000	\$13,901	\$21,760	(\$7,859)	\$57,970	(\$8,419)	\$108,425