

SECOND JEFFERSON GREEN HOA 2020 BUDGET

COPY - PRELIMINARY BUDGET - ONLY

ASSESSMENT INCOME

Income

4101 Rental Income

	JAN 18 -DEC 18	JAN 19 -AUG 19	YTD Budget	Variance	2019 Annual Budget	Comments for current year 2019	FY19 YR END PROJECTION	BUDGET FY20 - \$50/pu mo. INCREASE
4105 Garage/ Parking Income	\$250	\$175	\$100	\$75	\$200	Replacement Guest Parking Pass fine fee \$50/EA. per Rules and Regulations	\$275	\$200
4107 Association Dues	\$320,874	\$334,074	\$334,656	(\$582)	\$501,984	units currently several months delinquent. Each	\$504,375	\$594,384
4108 Special Assessment - Reserve Dues	\$0	\$0	\$0	\$0	\$0		\$0	\$0
4110 NSF Fees	\$200	\$0	\$50	(\$50)	\$100		\$50	\$100
4111 Late Fees	\$1,915	\$4,460	\$1,500	\$2,960	\$2,250	Homeowners paying late due.	\$5,968	\$2,250
<b>4100 Total Rental Income</b>	<b>\$323,239</b>	<b>\$338,709</b>	<b>\$336,306</b>	<b>\$2,403</b>	<b>\$504,534</b>		<b>\$510,668</b>	<b>\$596,934</b>

4304 Maintenance Income

4304 Maintenance Income	\$1,177	\$300	\$0	\$300	\$0	Income expected to reimburse the HOA for garage ceiling repairs not completed by Homeowners repair contractor.	\$550	\$0
							\$0	
							\$0	

4500 Misc. Income

4501 Interest Income	\$65	\$124	\$50	\$74	\$75	The Replacement Reserve Account monthly interest earned.	\$205	\$115
4502 Home Sales	\$0	\$0	\$0	\$0	\$0		\$0	\$0
<b>4500 Total Misc Income</b>	<b>\$1,241</b>	<b>\$424</b>	<b>\$50</b>	<b>\$74</b>	<b>\$75</b>		<b>\$205</b>	<b>\$115</b>

4600 Bad Debt Recovery

4600 Bad Debt Recovery	\$0	\$0	\$0	\$0	\$0		\$0	\$0
4650 Covewnant Violations	\$0	\$150	\$0	\$150	\$0	Few Violation fines assessed.	\$41	\$0
4680 Irrigation Income	\$0	\$0	\$0	\$0	\$0	2016 was final year for Irrigation rebate.	\$0	\$0

Total Income

<b>Total Income</b>	<b>\$325,657</b>	<b>\$339,283</b>	<b>\$336,356</b>	<b>\$2,927</b>	<b>\$504,609</b>		<b>\$511,464</b>	<b>\$597,049</b>
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Expense

5100 Repairs & Maintenance Expense

5104 Maintenance	\$190	\$0	\$133	(\$133)	\$200	Maintenance expense to be reimbursed by unit homeowner	(\$2)	\$200
5105 Cleaning	\$0	\$60	\$0	\$60	\$0		\$0	\$0
5108 1000 Sewer Drain	\$0	\$150	\$0	\$150	\$0		\$150	\$0
5109 Miscellaneous Repairs Expense	\$0	(\$3,476)	\$0	(\$3,476)	\$0		(\$3,476)	\$0
5112 Paint	\$80	\$0	\$100	(\$100)	\$100		\$0	\$100

5113 Drywall Repairs	\$1,765	\$0	\$800	(\$800)	\$1,200	Repairs made to garage ceiling per HOA Board and Homeowner is responsible to reimburse HOA for repairs	\$400	\$1,200	
5117 Maintenance Supplies	\$9	\$0	\$0	\$0	\$0		\$0	\$0	
5122 Keys and Locks	\$18	(\$347)	\$0	(\$347)	\$0		(\$347)	\$0	
5125 Fire & Life Safety	\$121	\$258	\$550	(\$292)	\$550	3 - Irrigation and 1 -Pool backflow preventer inspections.	\$213	\$550	3 - Irrigation and 1 -Pool backflow preventer inspections.
5126 Common Area Exterior Repairs	\$0	\$0	\$25	(\$25)	\$25		\$0	\$25	
5135 Painting Labor	\$0	\$0	\$25	(\$25)	\$25	Misc. common area painting such as garage or man door	\$0	\$25	
5170 Extermination	\$375	\$0	\$175	(\$175)	\$350	No Wasp nest removals needed this season.	\$175	\$350	
<b>5100 Total Repairs and Maintenance Expenses</b>	<b>\$2,557</b>	<b>(\$3,355)</b>	<b>\$1,808</b>	<b>(\$5,163)</b>	<b>\$2,450</b>		<b>(\$2,887)</b>	<b>\$2,450</b>	
5350 Licenses and Fees	\$0	\$35	\$0	\$35	\$10	SJG HOA Registration fee to DORA	\$45	\$10	
5600 Admiistrative									
5601 Supplies	\$0	\$0	\$80	(\$80)	\$120	Variance due to timing of the expense related to Annual Meeting	\$40	\$120	
5605 Postage	\$1,470	\$288	\$800	(\$512)	\$1,200	Variance due to Special and timing of Annual Meetings.	\$688	\$1,200	
5606 HOA Management	\$17,808	\$16,128	\$16,128	\$0	\$24,192	Based on \$12/per door X168 units = \$2,016/ mo.	\$24,192	\$24,192	
5607 Copies/ Printing	\$2,247	\$500	\$800	(\$300)	\$1,200	Timing in expenses related to Special and Annual Meetings not completely realized to date.	\$900	\$1,200	
5608 Administrative	\$899	\$1,342	\$700	\$642	\$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.	\$1,695	\$1,500	
5609 Meeting Expenses	\$303	\$750	\$1,000	(\$250)	\$1,000	Annual fee for monthly rental of West Metro Fire Department Training center meeting rooms.	\$750	\$1,000	Anticipate a \$0 increase for Annual contract of West Metro Fire Dept. Training center meeting rooms.
5610 Coupon Books	\$0	\$0	\$0	\$0	\$0	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	\$32,604	\$1,344	\$1,000	\$344	\$1,500	Legal fees due to final Aluminum Wiring Legal action. Includes costs for Revised and Amended HOA governing Documents as well as delinquent fees collections.	\$1,492	\$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	\$0	\$0	\$0	\$0		\$0	\$0	
5614 Accounting	\$2,375	\$2,375	\$2,400	(\$25)	\$2,400	Annual Audit expenses were previously paid in November or December.	\$2,375	\$2,575	

5617 HOA Insurance	\$57,308	\$59,449	\$48,667	\$10,782	\$73,000	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.	\$74,345	\$92,242	Policy Renewal with Travelers included 8% increase.
5618 D & O Insurance	\$1,339	\$1,397	\$1,350	\$47	\$1,350	Insurance included in the Master Policy for 2018	\$1,397	\$1,400	
5623 Reserve Transfer	\$40,640	\$50,994	\$79,984	(\$28,990)	\$119,976	Variance due to timing of Quarterly transfers	\$90,986	\$152,382	Assumes tranfers of \$12,698.50/mo.
<b>5600 Total Administrative</b>	<b>\$156,993</b>	<b>\$134,566</b>	<b>\$152,909</b>	<b>(\$18,308)</b>	<b>\$226,938</b>		<b>\$0</b>	<b>\$198,859</b>	<b>\$279,311</b>
5650 Bank Fees	\$181	\$108	\$147	(\$39)	\$220	Costs related to bank accounts	\$180	\$220	
5800 HOA Dues	\$155	\$0	\$0	\$0	\$0		\$0	\$0	
6100 Exterior Building Maintenance				\$0					
6101 Exterior Bldg Maintenance	(\$143)	(\$9,545)	\$1,600	(\$11,145)	\$2,400	Repairs such as Man Door Frames and Doors, Hardware	\$679	\$2,400	
6102 Roof/ Gutter Maintenance	\$7,965	\$7,065	\$5,250	\$1,815	\$10,500	Gutter/ Downspout repair and cleaning in December.	\$12,315	\$10,500	Assumes gutter cleaning 4 X year.
6103 Garage Doors	\$1,746	\$1,980	\$900	\$1,080	\$1,800	Repairs to Garage door and frame.	\$2,536	\$1,800	
6104 Light Maintenance	\$1,411	\$824	\$2,800	(\$1,976)	\$4,200	Annual Lighting contract for monthly inspections and needed repairs/ replacement.	\$1,906	\$4,200	Assumption based on year over year averages - costs to inspect semi-monthly and lightbulb replacement and fixture repair labor expenses.
6105 Plumbing Repairs	\$360	\$2,249	\$1,333	\$915	\$2,000	Sewer line repairs	\$2,793	\$2,000	Anticipating continued plumbing and sewer line repairs
6106 Keys	\$88	\$45	\$90	(\$45)	\$90	Man Door Locks and Keys	\$0	\$90	
6107 Signs	\$0	\$513	\$100	\$413	\$100	Replacement of property signage for No Trespassing and Children at play.	\$513	\$100	
<b>6100 Total Exterior Building Maintenance</b>	<b>\$11,427</b>	<b>\$3,132</b>	<b>\$12,073</b>	<b>(\$8,942)</b>	<b>\$21,090</b>		<b>\$20,742</b>	<b>\$21,090</b>	
7000 Grounds & Landscaping									
7001 Landscape Maint. Contract	\$28,060	\$20,120	\$21,563	(\$1,443)	\$34,500	8 month contract April - November	\$31,925	\$34,500	Assuming normal heavy snow fall season as in past years
7002 Snow Removal	\$6,722	\$47,251	\$19,000	\$28,251	\$29,500	Snow removal in 2018 less than prior past years	\$57,751	\$50,000	
7003 Irrigation Maintenance	\$5,952	\$8,132	\$6,300	\$1,832	\$10,500	Aging Irrigation system is requiring many more repairs this season	\$12,442	\$15,000	Assuming needed repairs will continue as system continues to age in place.
7004 Tree Shrub Maintenance	\$2,053	\$3,718	\$5,000	(\$1,282)	\$10,000	Additional tree limb removal needed before winter season for safety	\$8,718	\$10,000	Assumes continued dead tree limb removal and new Insurance inspection will require tree mitigation around buildings and roofs.
7006 General Maintenance	\$1,036	\$759	\$1,000	(\$242)	\$1,500	Labor costs for sign replacements, IPM Maintenance service calls, installing and moving pet waste stations etc.	\$940	\$1,500	
7020 Pet Services	\$1,713	\$2,029	\$1,267	\$763	\$1,900	Pet waste station maintenance in off season months and supplies for entire year.	\$2,661	\$2,600	
7030 General Grounds Misc.	\$322	\$385	\$250	\$135	\$500	Utility Easement clean up, graffiti removal etc.	\$495	\$500	

<b>7000 Total Grounds &amp; Landscaping</b>	<b>\$45,857</b>	<b>\$82,394</b>	<b>\$54,379</b>	<b>\$28,015</b>	<b>\$88,400</b>		<b>\$114,932</b>	<b>\$114,100</b>	
<b>8000 Pool &amp; Cabana</b>									
<b>8001 Pool Contract</b>	\$1,241	\$4,978	\$5,200	(\$222)	\$6,500	Pool start up and then winterization expenses.	\$6,099	\$7,000	Assumes pool will be opened for 2020 season.
<b>8002 Pool Supplies</b>	\$609	\$1,034	\$6,000	(\$4,966)	\$6,000	Cost of all pool supplies throughout season less the income from pool access card keys. Cost to replace pool cover is included this year.	\$634	\$6,000	
<b>8003 Pool Phone</b>	\$498	\$434	\$1,467	(\$1,033)	\$2,200	Cost of emergency pool phone annually	\$1,165	\$2,200	Anticipates including monthly internet service required for recommended pool security system replacement.
<b>8004 General Pool Maintenance</b>	\$194	\$203	\$1,000	(\$797)	\$1,200	Pool opens Memorial Day and closes Labor Day.	\$403	\$1,200	
<b>8009 Pool Security System</b>	\$0	\$0	\$0	\$0	\$0		\$0	\$1,280	monthly plus 4 months vidio storage \$320.
<b>8010 Cabana Maintenance</b>	\$0	\$929	\$1,000	(\$71)	\$2,000	Start up and winterization for Pool Cabana	\$1,929	\$2,000	
<b>8000 Total Pool &amp; Cabana</b>	<b>\$2,541</b>	<b>\$7,578</b>	<b>\$14,667</b>	<b>(\$7,088)</b>	<b>\$17,900</b>		<b>\$10,231</b>	<b>\$19,680</b>	
<b>8300 Hoa Utilities</b>									
<b>8302 Electicity</b>	\$6,042	\$5,726	\$5,560	\$166	\$8,340		\$9,230	\$9,538	Assumes 6.5% rate increase anticipated
<b>8303 Water/ Sewer</b>	\$72,657	\$55,243	\$63,946	(\$8,703)	\$110,000	Water usage over monthly budget and additional unexpected increased sewer rates plus \$6 per unit per month surcharge.	\$109,543	\$120,000	Anticipate additional 0% rate increases for water and sewer at this time.
<b>8304 Trash</b>	\$17,150	\$16,122	\$14,333	\$1,788	\$21,500	Base contract price of \$1,470. Special pickups due to illegal dumping and Homeowners renovating units and disposing of debris filling up bins.	\$23,290	\$21,500	Anticipate continued dumping issues
<b>8305 Storm Water</b>	(\$8,503)	\$0	\$0	\$0	\$7,762	Budgeted to be billed Quarterly billed Annually and 0% rate increase.	\$7,762	\$8,150	Assumes 5% increase anticipated at this time.
<b>8306 Gas</b>	\$0	\$1,109	\$0	\$1,109	\$0		\$1,109	\$1,000	Pool and Cabana Heaters
<b>8300 Total HOA Utilities</b>	<b>\$87,345</b>	<b>\$78,200</b>	<b>\$83,839</b>	<b>(\$5,639)</b>	<b>\$147,602</b>		<b>\$150,934</b>	<b>\$160,188</b>	
<b>Total Expense</b>	<b>\$307,057</b>	<b>\$302,658</b>	<b>\$319,822</b>	<b>(\$17,129)</b>	<b>\$504,610</b>		<b>\$493,036</b>	<b>\$597,049</b>	
<b>NET OPERATING INCOME</b>	<b>\$18,600</b>	<b>\$36,625</b>	<b>\$16,534</b>	<b>\$20,056</b>	<b>(\$1)</b>		<b>\$18,427</b>	<b>\$0</b>	
<b>9000 TOTAL REPLACEMENT RESERVE INCOME</b>									
<b>9001 Reserve Contribution</b>	\$40,640	\$50,994	\$79,984	(\$28,990)	\$119,976	monthly.	\$90,986	\$152,382	Assumes tranfers of \$12,698.50/mo.
<b>9000 Total Reserve Income</b>	<b>\$40,640</b>	<b>\$50,994</b>	<b>\$79,984</b>	<b>(\$28,990)</b>	<b>\$119,976</b>		<b>\$90,986</b>	<b>\$152,382</b>	
<b>TOTAL NON OPERATING INCOME</b>	<b>\$40,640</b>	<b>\$50,994</b>	<b>\$79,984</b>	<b>(\$28,990)</b>	<b>\$119,976</b>		<b>\$90,986</b>	<b>\$152,382</b>	

**NET REPLACEMENT RESERVE EXPENSES**

**9200 Reserve Expenses**

9202 Decks	\$1,538	\$962	\$1,550	(\$588)	\$1,550	Cost to repair/ replace delaminating wood product previously installed for balcony restoration 5-years ago.	\$962	\$18,851	Assumes ongoing cost to repair/ replace handrailings and delaminating wood product previously installed for balcony restoration 7-years ago.
9203 Water Line Repair	\$0	\$0	\$0	\$0			(\$19,275)		
9204 Reserve Study	\$0	\$1,000	\$0	\$1,000			\$1,000		
9208 Plumbing	\$0	\$31,350	\$5,000	\$26,350	\$10,000		\$46,065	\$10,000	
9230 Pool	\$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.	\$0	\$7,184	Equipment and System with 1 new pool entry gate hardware installation
9231 Parking Lot/ Concrete	\$0	\$0	\$0	\$0	\$0		\$0	\$77,931	Equipment, materials and labor. deemed hazardous areas
9200 Roofs	\$0	\$0	\$0	\$0	\$0		\$2,668	\$0	
<b>9200 Total Reserve Expenses</b>	<b>\$1,538</b>	<b>\$33,312</b>	<b>\$6,550</b>	<b>\$26,762</b>	<b>\$11,550</b>		<b>\$31,420</b>	<b>\$113,966</b>	

**9500 Capital Items**

9500 Exterior Painting	\$0	\$0	\$0	\$0	\$0		\$0	\$0	
9570 Fence Replacement	\$13,400	\$0	\$0	\$0	\$0	Pool Fence, Gates with panick hardware, Locks . Utility Easement wooden fence by Church is in dire need of replacement.	\$0	\$0	
9250 Community Mail Boxes	\$11,801	\$2,669	\$0	\$2,669	\$0	New pedistal mailbox stations and anticipated installation labor expense.	\$2,669	\$0	
<b>9500 Total Capital Items</b>	<b>\$25,201</b>	<b>\$2,669</b>	<b>\$0</b>	<b>\$2,669</b>	<b>\$0</b>		<b>\$2,669</b>	<b>\$0</b>	

**TOTAL NET REPLACEMENT RESERVE EXPENSES**

<b>\$26,739</b>	<b>\$35,981</b>	<b>\$6,550</b>	<b>\$29,431</b>	<b>\$11,550</b>		<b>\$34,089</b>	<b>\$113,966</b>
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**NET REPLACEMENT RESERVE CONTRIBUTION**

\$13,901	\$15,013	\$73,434	(\$58,421)	\$108,426		\$56,897	\$38,416
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