

COTTONWOOD PARK 2017 BUDGET

Acct. No.	Description	2017 Proposed	2016 Budget	% OF Total	Notes
OPERATING INCOME					
5100	Dues	250,644	239,155	73.28%	3% increase Jan 1, 2017
5160	Heating Chargeback	19,000	37,950	5.55%	reduced per Carl's history analysis
	Hot Water Chargeback	10,000	11,520	2.92%	reduced per Carl's history analysis
5220	Late Fees	1,000	1,000	0.29%	
5230	Laundry Room Income	8,540	8,540	2.50%	
5400	Sewer Chargeback	44,467	44,467	13.00%	30.88/unit (Niwot Sanit unchanged)
	Utility Metering Chargeback	5,400	5,400	1.58%	
	Legal Expense Chargeback	3,000	3,000	0.88%	
TOTAL OPERATING INCOME		342,051	351,032	100.00%	

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OPERATING EXPENSES					
	General & Administrative				
7040	Bank Charges	400	400	0.12%	
7300	Insurance - All Risk	25,500	25,500	7.46%	2015 liability, prop, D&O, \$5K deductible
7370	Legal Expenses	5,000	5,000	1.46%	two-thirds are recovered, line 17
7400	Management & Accounting	22,320	22,320	6.53%	
	Misc Expense	2,200	2,200	0.64%	incls. website plus annual meeting
7460	Office Supply Expense	2,700	2,700	0.79%	incls postage
7490	Pest/Critter Control	2,500	2,500	0.73%	
7550	Professional Fees-Audit & Taxes	2,200	2,200	0.64%	
7650	Snow Removal	10,200	10,200	2.98%	avg of 2003-2007, plus \$3000
7760	Towing	350	350	0.10%	
7780	Transfer to Reserves	65,464	66,945	19.14%	
7790	Trash Removal	12,750	12,250		Western plus EcoCycle average 1,010 per month in 2015, plus 630 for special
	Write offs	1,000	1,000	0.29%	
	Total General & Administrative	152,584	153,565	44.61%	
	Landscaping Expenses				
7930	Landscaping - Contract	15,000	15,000	4.39%	
	Landscaping-Clean Up	0	0	0.00%	incl in contract
8130	Landscaping - Trees	4,500	3,000	1.32%	
8240	Sprinklers - Repair	10,000	9,000	2.92%	
				0.00%	
	Total Landscaping Expense	29,500	27,000	8.62%	

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Maintenance Expenses					
8540	Maint. - Building Outside	3,500	3,500	1.02%	
8560	Maint. - Chimneys	500	500	0.15%	inspect and clean fall 2013
8570	Maint. - Cleaning	10,500	10,500	3.07%	
8615	Maint. - Sewer Cleaning	6,000	6,000	1.75%	twice yearly
8640	Maint. - Electrical	1,000	1,000	0.29%	
	Maint Fences	2,000	2,000	0.58%	repair fences
8730	Maint. - Lighting	6,000	6,000	1.75%	
8760	Maint. - Painting	1,700	1,700	0.50%	touch ups
8780	Maint. - Plumbing	1,000	1,000	0.29%	
	Maint-Retaining Walls	1,000	1,000	0.29%	maintain retaining walls
8820	Maint. - Roof & Gutter	8,500	8,500	2.49%	roofs and gutters, incl gutter clean
8860	Maint. - Stairs	2,000	2,000	0.58%	
8880	Maint. - Streets & Parking	850	850	0.25%	
	Maint-Trash Enclosures	1,000	1,000	0.29%	as required
	Maint-Tennis Courts	200	200	0.06%	see reserve, last done 9/2011

	Total Maintenance Expense	45,750	45,750	13.38%	
Utility Expenses					
9420	Utilities - Electric	5,700	5,700	1.67%	no increase assumed
9450	Utilities - Gas	30,000	40,500	8.77%	Reduced per Carl's history analysis
9480	Utilities - Sewer	44,467	44,467	13.00%	3705/month = 30.88/unit (2015 rates)
9490	Utilities - Water	28,350	28,350	8.29%	
xxxx	Utility Billing	5,700	5,700	1.67%	includes phone line and tax

	Total Utility Expenses	114,217	124,717	33.39%	
TOTAL OPERATING EXPENSES		342,051	351,032	100.00%	
NET OPERATING INCOME OR (LOSS)		0	0		
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<u>RESERVE PLAN</u>		<i>Proposed</i>	<i>Last year</i>		
RESERVE INCOME					
6020	Xfer from Operating	65,464	66,945		
	Roof and Paint Assessment	0	0		back pmts and insurance deductible
6035	Reserve Accounts Interest Income	1,000	1,200		incl's four CD's averaging 0.96%
	Total Reserve Income	<u>66,464</u>	<u>68,145</u>		
RESERVE EXPENSES					
	Reserve-Paint 1/4 of Buildings	30,000	20,632		Paint last buildings in 5 year cycle
	Reserve-Landscaping Repairs	6,500	5,000		walks, walls, drainage, curbs, replanting
	Reserve-Crack Seal Asphalt	9,000	5,000		Every five years
	Reserve-Court crack repairs	6,000	5,000		quoted 2015
	Reserve-Replace Shed	15,000	12,000		remove shed, remediate site, replace shed
	Total Reserve Expense	<u>66,500</u>	<u>47,632</u>		
NET RESERVE INCOME OR (LOSS)		-	<u>36</u>	<u>20,513</u>	Reserves will change by this amt
YEAR NET INCOME (LOSS)		-	<u>36</u>	<u>20,513</u>	Overall capital will change by this