

		Estimated	
Unit #	Unit %	2019 H.O.A. Dues	
1	0.0266	\$	374.25
2	0.0266	\$	374.25
3	0.0238	\$	334.86
4	0.025	\$	351.74
101	0.0225	\$	316.57
102	0.0257	\$	361.59
103	0.026	\$	365.81
104	0.0234	\$	329.23
105	0.0187	\$	263.10
106	0.026	\$	365.81
107	0.025	\$	351.74
108	0.0269	\$	378.48
109	0.0269	\$	378.48
110	0.0174	\$	244.81
201	0.0244	\$	343.30
202	0.0269	\$	378.48
203	0.0276	\$	388.32
204	0.0244	\$	343.30
205	0.0238	\$	334.86
206	0.0269	\$	378.48
207	0.0257	\$	361.59
208	0.0282	\$	396.77
209	0.0276	\$	388.32
210	0.0238	\$	334.86
301	0.025	\$	351.74
302	0.0279	\$	392.55
303	0.0279	\$	392.55
304	0.0244	\$	343.30
305	0.025	\$	351.74
306	0.0276	\$	388.32
307	0.0263	\$	370.03
308	0.02	\$	281.39
309	0.02	\$	281.39
310	0.0247	\$	347.52
401	0.0507	\$	713.34
402	0.0364	\$	512.14
403	0.0304	\$	427.72
404	0.0339	\$	476.96
TOTAL		\$	14,069.73
Total Dues		\$	168,836.80

Sources of Capital	2019 Budget Amt
2019 Scheduled Dues (3.3% avg. increase for New Year)	\$168,836.80
Unpaid HOA Dues as of 12/31/18 (Estimated)	\$633.00
Pre-Paid 2016 HOA Dues as of 12/31/18 (Estimated)	\$0.00
Working Capital Checking Account 12/31/18 (Estimated)	\$13,500.00
Reserves Accounts 12/31/18 (Estimated)	\$239,438.00
Fees: Late Charges and Document preparation	\$720.00
Parking Fees	\$1,800.00
2018 Interest Income	<u>\$2,125.00</u>
Board Member Service credits	(\$2,888.00)
Total	<u><u>\$424,164.80</u></u>

2018 Budgeted Expenditures

Utilities, regular maintenance & administrative expenses

Building Cleaning Services & Supplies	\$3,800.00
Elevator Service Contract: Monitoring, Maintenance & Annual Inspection	\$6,100.00
Garage Doors: Service & Repairs	\$1,500.00
Insurance: Building Structure & Master Policy Umbrella	\$25,400.00
Landscaping: Labor & Supplies	\$3,500.00
Building Phone Service (Front Door (\$588) /Elevator (\$500)/HOA (\$360))	\$1,488.00
Fire Alarm Service/Monitoring	\$5,000.00
HOA Treasurer Fees	\$4,200.00
Office Supplies & Postage	\$700.00
Condominium Association Institute (CAI) of WA Membership	\$325.00
Income Tax Preparation	\$375.00
Real Estate Tax	\$175.00
Annual Washington State Corporate Report	\$10.00
Estimated Federal Income Tax Payment	\$500.00
Broadband Service	\$2,340.00
Legal Fees	\$1,600.00
Pest/Insect Control	\$2,340.00
General Building Maintenance & Repairs	\$16,800.00
Utilities: Seattle Public Utilities, Bradford Street Hydrant	\$980.00
Utilities: Seattle City Light	\$6,900.00
Utilities: Seattle Public Utilities, Water/Sewer/Garbage/Recycle	\$30,600.00
Web Site Domain	\$360.00
	\$0.00
Building: Special Projects	\$0.00
4th Floor Deck Repairs & Resurfacing	\$9,100.00
Unit # 309 Deck Repairs & Resurfacing	\$5,350.00
Garage Cleaning	\$1,500.00
<u>Contingencies & Special Projects:</u> Insurance Deductible (\$5,000), Locksmith Services (\$2,000), Wifi Upgrades (\$1,000), Camera Additions (\$1,800), Misc (\$2,400),	\$12,200.00
	\$0.00
Budgeted Expenditures:	\$143,143.00
	\$0.00
	\$0.00
	\$0.00

Summary:

Working Capital: New 2019	\$174,114.00
Expenditures:	\$143,143.00
Additions to Reserves: \$31,000 from 2019 Revenues, \$5,000 from 2018 Assets	\$36,000.00

_____ Date: _____
Sandra Mattingly, HOA President

Projected: January 1st 2019

Reserves:

1st Financial NW Money Market	\$23,195.00
1st Financial NW CD Matures 01/02/19	\$106,613.00
Home Street Bank Money Market	\$109,630.00

Working Capital:

Key Bank Checking	\$13,500.00
	<u>\$252,938.00</u>

Projected Expenditures for 2019

Additions to Reserves from Working Capital	\$31,000.00
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Consolidation of Accounts:

1st Financial to Home Street Bank
Close CD upon Maturity and Transfer
Close Money Market Account and Transfer

Projected Capital Account Balances 12/31/2019

Reserves:

Home Street Bank Money Market	\$165,825.00
Home Street Bank CD	\$108,955.00

Working Capital:

Key Bank Checking	\$8,500.00
	<u>\$283,280.00</u>

Item	Estimated Cost	Life Expectancy	Reserve Payment Per Year	Desired Reserves On 12/31/19
Roof Replacement	\$67,200.00	20 yrs (6 yrs left)	\$3,360.00	\$47,040.00
Siding Replacement	\$800,000.00	35 yrs (15 yrs left)	\$24,550.35	\$457,050.37
Deck Railing Replacement	\$112,500.00	40 yrs (20 yrs left)	\$2,812.50	\$56,250.25
Windows/Sliding Door Replacement	\$48,200.00	35 yrs (10 yrs left)	\$1,377.15	\$34,428.75
Unit Door Replacement	\$34,200.00	30 yrs (5 yrs left)	\$1,140.00	\$28,500.00
Carpeting Replacement-Stairwell	\$12,000.00	25 yrs (0 yr left)	\$480.00	\$12,000.00
Carpet Replacement-Corridors	\$12,000.00	20 yrs (3 yrs left)	\$600.00	\$10,200.00
Elevator Modernization	\$20,000.00	30 yrs (23 yrs left)	\$666.67	\$4,666.69
Elevator Cab Refurbishment	\$8,000.00	15 yrs (11 yrs left)	\$533.33	\$2,666.65
Retaining Wall Repairs	\$12,000.00	25 yrs (20 yrs left)	\$480.00	\$2,900.00

TOTAL COST **\$1,126,100.00**

70% Funded Level **\$655,702.71**

Reserves Balance (12/31/19 estimated) **\$274,780.00**

41.91%	Percent Funded
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