

2018 Bradford Ct. HOA Budget

Sources of Capital	2018 Budget Amt
2018 Scheduled Dues (5% increase for 2018)	\$158,153.28
Unpaid HOA Dues as of 12/31/17 (Estimated)	\$0.00
Pre-Paid 2018 HOA Dues as of 12/31/17 (Estimated)	(\$4,025.00)
Working Capital Checking Account 12/31/17 (Estimated)	\$1,500.00
Reserves Accounts 12/31/17 (Estimated)	\$205,695.00
Broadband Subscriptions (11 subscriptions)	\$2,700.00
Parking Fees	\$1,100.00
2018 Interest Income	\$1,900.00
Total	<u>\$367,023.28</u>

2018 Budgeted Expenditures	
<u>Utilities, regular maintenance & administrative expenses</u>	
Water (-1.76% increase)	\$8,500.00
Electricity (-2.36% increase)	\$3,800.00
Wastewater Service (13.08% increase)	\$17,500.00
Garbage Service (-8.96% increase)	\$7,700.00
Building Phone Service (Front Door (\$565) /Elevator (\$400)/HOA (\$360))	\$1,325.00
Elevator Service Contract (-25.6% increase based on projected upgrades needed)	\$5,800.00
Annual Elevator Inspection	\$300.00
Garage Door Service Contract	\$1,570.00
Garage Door Repair	\$1,500.00
Fire Alarm Service/Monitoring	\$5,000.00
Insurance (Master Policy/Earthquake & Flood/Director & Officers/Terrorism Acts/Fidelity)	\$29,000.00
HOA Treasurer Fees	\$840.00
Building Cleaning Services & Supplies	\$3,200.00
Landscape Casual Labor & Supplies	\$3,200.00
Office Supplies & Postage	\$700.00
Condominium Association Institute (CAI) of WA Membership	\$310.00
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	\$2,400.00
Legal Fees	\$2,000.00
Pest/Insect Control (~1.13 increase)	\$2,200.00
Dryer Line Cleanout / Garage Cleaning (new item for 2018)	\$4,500.00
 <u>Contingencies & Special Projects:</u> Insurance Deductible (\$6,000) / General Building Maintenance (\$19,700) (-4.81% reduction)	 \$25,700.00
Net (2017 Unpaid Dues + 2018 Pre-Paid Dues)	(\$4,025.00)
Working Capital Checking Account Balance 12/31/18 (estimated)	\$1,500.00
Reserves (~\$35,750 total deposit for 2018)	\$241,443.28
Total	<u>\$367,023.28</u>


 Sandra Mattingly, HOA President

Date: 12-15-17

2017 Bradford Court Homeowners' Dues

Unit #	Unit %	2018 H.O.A. Dues		
1	0.0266	\$350.58		
2	0.0266	\$350.58		
3	0.0238	\$313.67		
4	0.025	\$329.48		
101	0.0225	\$296.54		
102	0.0257	\$338.71		
103	0.026	\$342.66		
104	0.0234	\$308.40		
105	0.0187	\$246.46		
106	0.026	\$342.66		
107	0.025	\$329.48		
108	0.0269	\$354.53		
109	0.0269	\$354.53		
110	0.0174	\$229.32		
201	0.0244	\$321.58		
202	0.0269	\$354.53		
203	0.0276	\$363.76		
204	0.0244	\$321.58		
205	0.0238	\$313.67		
206	0.0269	\$354.53		
207	0.0257	\$338.71		
208	0.0282	\$371.66		
209	0.0276	\$363.76		
210	0.0238	\$313.67		
301	0.025	\$329.48		
302	0.0279	\$367.70		
303	0.0279	\$367.70		
304	0.0244	\$321.58		
305	0.025	\$329.48		
306	0.0276	\$363.76		
307	0.0263	\$346.62		
308	0.02	\$263.59		
309	0.02	\$263.59		
310	0.0247	\$325.54		
401	0.0507	\$668.19		
402	0.0364	\$479.73		
403	0.0304	\$400.65		
404	0.0339	\$446.78		
TOTAL		\$13,179.44		
Total Dues		\$158,153.28		

Bradford Ct. HOA Reserves Planning 2018

Item	Estimated Cost	Life Expectancy	Reserve Payment Per Year	Desired Reserves On 12/31/18
Roof Replacement	\$67,200.00	20 yrs (6 yrs left)	\$3,360.00	\$47,040.00
Siding Replacement	\$118,000.00	35 yrs (15 yrs left)	\$3,371.43	\$67,428.60
Deck Coating Re-Sealing	\$22,000.00	12 yrs (7 yrs left)	\$1,833.33	\$10,999.98
Deck Coating Replacement	\$77,800.00	12 yrs (0 yr left)	\$6,483.34	\$77,800.08
Deck Repairs	\$72,000.00	25 yrs (13 yrs left)	\$2,880.00	\$34,560.00
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
Parking Lot Paving/Sealing	\$6,000.00	5 yrs (4 yrs left)	\$600.00	\$1,200.00
Retaining Wall Repairs	\$12,000.00	25 yrs (20 yrs left)	\$480.00	\$2,900.00
TOTAL COST	\$621,900.00		\$26,617.75	\$390,641.00
70% Funded Level				\$273,448.70
Reserves Balance (12/31/18 estimated)				\$241,443.28
Difference of 100% Funded To Actual Reserve Funds (as of 12/31/18 estimated)				\$149,197.72