

**1977 South Josephine Condominiums
2017 Board Proposed Budget and Monthly Dues**

Unit #	SqFt.*	% of Total	HOA Dues Per Month	Rounded Proposed	Change from 2016
101	585.1	8.52%	\$205.26	\$205	\$0
102	585.1	8.52%	\$205.26	\$205	\$0
103	449.2	6.54%	\$157.56	\$158	\$0
104	449.2	6.54%	\$157.56	\$158	\$0
201	591.0	8.61%	\$207.43	\$207	\$0
202	586.2	8.54%	\$205.74	\$206	\$0
203	591.5	8.62%	\$207.67	\$208	\$0
204	596.3	8.69%	\$209.35	\$209	\$0
301	604.2	8.80%	\$212.00	\$212	\$0
302	604.2	8.80%	\$212.00	\$212	\$0
303	611.4	8.91%	\$214.65	\$215	\$0
304	611.4	8.91%	\$214.65	\$215	\$0
Monthly Totals:			\$2,409.14	\$2,410	\$0

*As stated on the 1977 South Josephine Condominiums Map

**Separate parking assessment eliminated starting in 2015

Operating Expense Item	2016 Budget	2016 YTD \$	Estimated 2016 EOY	Proposed 2017 Budget
Xcel Energy - Electric	\$2,708	\$1,065	\$1,165	\$1,188
Xcel Energy - Gas	\$2,708	\$2,559	\$2,959	\$3,018
Management	\$4,320	\$3,960	\$4,320	\$4,320
Insurance	\$3,200	\$3,151	\$3,411	\$3,479
Janitorial	\$1,920	\$1,760	\$1,920	\$1,920
Water / Sewer	\$2,621	\$2,416	\$2,635	\$2,688
Trash Removal	\$1,973	\$2,176	\$2,373	\$2,421
Maintenance & Repair	\$1,500	\$1,564	\$1,707	\$1,741
Laundry	\$0	\$405	\$405	\$250
Snow Removal	\$750	\$226	\$476	\$750
Miscellaneous/Inspections	\$500	\$187	\$204	\$208
Telephone/Security System	\$485	\$426	\$465	\$474
Landscaping	\$850	\$2,486	\$2,486	\$2,486
Tax Prep and Accounting	\$300	\$220	\$240	\$300
Postage and Mail	\$75	\$61	\$86	\$75
Parking Lot Maintenance	\$0	\$1,439	\$1,439	\$0
Legal	\$0	\$251	\$251	\$0
Totals	\$23,910	\$24,351	\$26,542	\$25,318
Replacement Reserves ^{1, 2, 5}	\$5,000	\$0	-\$2,116	\$91
Capital Projects ^{3, 4}	\$0	\$4,180	\$4,180	\$3,500
Total Actual/Budget	\$28,910	\$28,531	\$28,606	\$28,910

2017 Budget increase

0.0%

Notes:

- 1) 2016 budget represented higher reserves replacement to catch up for prior year reserve shortfall
- 2) 2016 Estimated total represents actual cash flow (1 month of lower revenue, budget miss)
- 3) 2016 Capital spend: \$2,300 on repairs to rear entry and \$1,880 on unplanned tree trimming (2 trees in front)
- 4) 2017 Capital spend planned for roof walkway replacement
- 5) Cash Balance as of 11/30/16 is \$30,285