

**1977 South Josephine Condominiums
2018 Board Proposed Budget and Monthly Dues**

Unit #	SqFt.*	% of Total	HOA Dues Per Month	Rounded Proposed	Change from 2017
101	585.1	8.52%	\$214.49	\$214	\$9
102	585.1	8.52%	\$214.49	\$214	\$9
103	449.2	6.54%	\$164.64	\$165	\$7
104	449.2	6.54%	\$164.64	\$165	\$7
201	591.0	8.61%	\$216.75	\$217	\$10
202	586.2	8.54%	\$214.99	\$215	\$9
203	591.5	8.62%	\$217.01	\$217	\$9
204	596.3	8.69%	\$218.77	\$219	\$10
301	604.2	8.80%	\$221.54	\$222	\$10
302	604.2	8.80%	\$221.54	\$222	\$10
303	611.4	8.91%	\$224.31	\$224	\$9
304	611.4	8.91%	\$224.31	\$224	\$9
Monthly Totals:			\$2,517.47	\$2,518	\$108

*As stated on the 1977 South Josephine Condominiums Map

**Separate parking assessment eliminated starting in 2015

Operating Expense Item	2017 Budget	Estimated 2017 EOY	Proposed 2018 Budget
Xcel Energy - Electric	\$1,188	\$1,091	\$1,113
Xcel Energy - Gas	\$3,018	\$3,036	\$3,097
Management	\$4,320	\$4,320	\$4,320
Insurance	\$3,479	\$3,493	\$4,140
Janitorial	\$1,920	\$1,929	\$1,929
Water / Sewer	\$2,688	\$2,750	\$2,805
Trash Removal	\$2,421	\$2,322	\$2,020
Maintenance & Repair	\$1,741	\$1,699	\$1,750
Laundry	\$250	\$177	\$250
Snow Removal	\$750	\$639	\$750
Miscellaneous/Inspections	\$208	\$142	\$200
Telephone/Security System	\$474	\$557	\$551
Landscaping	\$2,486	\$2,735	\$2,500
Tax Prep and Accounting	\$300	\$220	\$300
Postage and Mail	\$75	\$80	\$75
Parking Lot Maintenance	\$0	\$0	\$0
Legal	\$0	\$0	\$1,000
Totals	\$25,318	\$0	\$25,190
Replacement Reserves ^{1, 2, 5}	\$91	-\$8,661	\$411
Capital Projects ^{3, 4}	\$3,500	\$12,381	\$3,000
Total Actual/Budget	\$28,910	\$0	\$28,910
2018 Budget increase			4.5%

Notes:

- 1) 2017 budget had little for replacement of reserves as the association chose no premium increase over replacement
- 2) 2017 Estimated total represents actual cash flow - lower due to capital project spend
- 3) 2017 Capital spend: \$1,800 for electrical and front door, \$6,700 for rooftop walkway, \$3,200 for landscaping and \$600 for a new washing machine
- 4) No 2018 capital projects are planned as of 12/26/2017
- 5) Cash Balances: 12/31/16 = \$28,734; 12/1/17 = \$19,874; change is (\$8,861)