

**Brookwillow Village Condominium Association**  
**2018 ANNUAL BUDGET - DRAFT**

**Proposed Monthly Dues: \$181**

20 Units

**INCOME**

	2017-2018		2018
	Proposed	Actual	Proposed
Dues	\$39,600.00	\$34,531.13	\$43,440.00
Prepaid Income	\$0.00	-\$792.17	\$0.00
Interest Income	\$0.00	\$0.02	\$0.00
Late Fee/Dues	\$0.00	\$1,023.18	\$3,600.00
<b>Total Income</b>	<b>\$39,600.00</b>	<b>\$34,762.16</b>	<b>\$47,040.00</b>

The HOA needs to increase HOA dues in order to remain solvent. Without a dues increase, the HOA would run a deficit of over \$9,000 in 2018

The 2017 actual numbers are based on the Year to Date numbers for January 2017- December 2017

This projected amount is based on a member's agreement to continue paying \$300 a month until HOA dues are paid

**EXPENSES**

Repair & Maintenance	\$1,600.00	\$1,896.58	\$1,900.00
Landscape (Contract)	\$0.00	\$0.00	\$2,335.28
Landscape Repairs	\$0.00	\$96.75	\$100.00
Irrigation Maintenance & Repair	\$0.00	\$0.00	\$0.00
Grounds	\$700.00	\$1,109.38	\$1,150.00
Parking Lot	\$0.00	\$0.00	\$0.00
Snow Removal	\$0.00	\$0.00	\$1,000.00
Water	\$9,700.00	\$7,181.01	\$9,000.00
Sewer	\$3,870.00	\$3,855.76	\$3,900.00
Management	\$1,800.00	\$1,950.00	\$2,400.00
Insurance	\$3,951.15	\$3,977.00	\$3,977.00
Electricity	\$1,100.00	\$978.46	\$1,100.00
Trash Service	\$8,000.00	\$7,898.36	\$8,000.00
Alarm System Lines	\$1,728.00	\$1,839.02	\$1,900.00
Alarm System Monitoring	\$864.00	\$972.00	\$1,000.00
Security / Protection	\$300.00	\$600.00	\$600.00
Office/Mailing	\$60.00	\$88.50	\$100.00
Legal/Registrations	\$65.00	\$659.00	\$100.00
Accounting	\$175.00	\$175.00	\$175.00
Upcoming Exterior Deck Project			\$7,780.00
Bank Fees	\$0.00	\$47.95	\$50.00
Subtotal			
Capital Reserve	\$3,400.00	\$0.00	\$4,128.00
<b>Total Expenses</b>	<b>\$37,313.15</b>	<b>\$33,324.77</b>	<b>\$50,695.28</b>

We have received an estimate for snow removal from US Lawns that is variable based on the amount of snow. We have provided an estimation of this expense.

Bray HOA is increasing its management fee in 2018. We have a minimum monthly for all HOA's under 25 doors, which is \$200 a month.

\$10 State Registration and \$35 DORA .

In order to pay bills, no money was added to Reserves in 2017. CO law mandates that 10% of income be set aside each year for Reserves. However, this money can be used immediately to pay any need as it arises.

**NET INCOME**

	\$2,286.85	\$1,437.39	-\$3,655.28
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This initially appears as a deficit, but since we are setting \$4,128.00 aside from Reserves, we will pull from Reserves to cover any projects.

Therefore, there would be a net profit of \$472.72 (\$4,128-\$3,655.28=\$472.72)

Operating Cash as of Dec. 2017: \$2,188.33

Reserve Saving Account as of Dec 2017: \$0