Commerce Place Condominium Association Operating Budget

APPROVED - 2019
*Subject to Change and Board Approval

Sq. Ft.	Owner		Unit	% Ownership	2019 Owners Share Operating	2019 Owners Share Reserve	2019 Monthly Operating	2019 Monthly Reserve	2019 Total Monthy Assessment	2018 Total Monthly Assessment	Difference
4,344	ITG/Jopril		100/K	15.85%	$ 9,675.63	$ 2,377.50	$ 806.30	$ 198.13	$ 1,004.43	$ 954.57	$ 49.86
5,061	Empire Plaza, LLC	*	200A/200B/J	18.46%	$ 11,268.91	$ 2,769.00	$ 939.08	$ 230.75	$ 1,169.83	$ 1,111.75	$ 58.07
1,764	C&C Ventures		300/I	6.42%	$ 3,919.09	$ 963.00	$ 326.59	$ 80.25	$ 406.84	$ 386.64	$ 20.20
1,777	Dr. Roman Leung		400/H	6.47%	$ 3,949.61	$ 970.50	$ 329.13	$ 80.88	$ 410.01	$ 389.66	$ 20.35
3,541	1500 Eisenhower, LLC	*	500/600/G	12.85%	$ 7,844.28	$ 1,927.50	$ 653.69	$ 160.63	$ 814.32	$ 773.89	$ 40.42
1,979	Winosh, LLC		700/M	7.22%	$ 4,407.45	$ 1,083.00	$ 367.29	$ 90.25	$ 457.54	$ 434.82	$ 22.71
1,982	Richard L. Hirsh		800/L	7.23%	$ 4,413.55	$ 1,084.50	$ 367.80	$ 90.38	$ 458.17	$ 435.43	$ 22.74
6,992	MLM Estates, LLC		900/E	25.50%	$ 15,566.48	$ 3,825.00	$ 1,297.21	$ 318.75	$ 1,615.96	$ 1,535.74	$ 80.22
27,440				100.00%	$ 61,045.00	$ 15,000.00	$ 5,087.08	$ 1,250.00	$ 6,337.08	$ 6,022.50	$ 314.58

Expenses	2019 Budget	2018 Budget	Dollar Change	% Change	2018 Year End Projection	2018 Budget	Dollar Change	% Change
Insurance	$ 4,865.00	$ 4,600.00	$ 265.00	5.76%	$ 4,639.00	$ 4,600.00	$ 39.00	0.85%
Water/Sewer	$ 1,800.00	$ 1,500.00	$ 300.00	20.00%	$ 1,750.00	$ 1,500.00	$ 250.00	16.67%
Fire Alarm Monitoring/Svce/Testing	$ 1,650.00	$ 1,600.00	$ 50.00	3.13%	$ 1,626.00	$ 1,600.00	$ 26.00	1.63%
RPZ Testing	$ 250.00	$ 250.00	$ -	0.00%	$ 236.00	$ 250.00	$ (14.00)	-5.60%
Scavenger Service	$ 3,250.00	$ 3,250.00	$ -	0.00%	$ 2,876.00	$ 3,250.00	$ (374.00)	-11.51%
Electric	$ 3,000.00	$ 3,600.00	$ (600.00)	-16.67%	$ 2,575.00	$ 3,600.00	$ (1,025.00)	-28.47%
Landscape Maintenance	$ 3,280.00	$ 3,280.00	$ -	0.00%	$ 3,280.00	$ 3,280.00	$ -	0.00%
Landscape Improvements	$ 10,000.00	$ 5,000.00	$ 5,000.00	100.00%	$ 5,000.00	$ 5,000.00	$ -	0.00%
Snow Removal	$ 10,000.00	$ 11,900.00	$ (1,900.00)	-15.97%	$ 9,156.00	$ 11,900.00	$ (2,744.00)	-23.06%
Accounting/Legal Services	$ 600.00	$ 600.00	$ -	0.00%	$ 375.00	$ 600.00	$ (225.00)	-37.50%
General Repairs/Maintenance	$ 3,000.00	$ 3,000.00	$ -	0.00%	$ 4,500.00	$ 3,000.00	$ 1,500.00	50.00%
Parking Lot/ Concrete Maintenance	$ 1,500.00	$ 1,500.00	$ -	0.00%	$ 1,948.00	$ 1,500.00	$ 448.00	29.87%
Roof Maintenance	$ 3,000.00	$ 2,700.00	$ 300.00	11.11%	$ 6,200.00	$ 2,700.00	$ 3,500.00	129.63%
Management Contract	$ 12,960.00	$ 12,600.00	$ 360.00	2.86%	$ 12,600.00	$ 12,600.00	$ -	0.00%
Pest Control	$ 1,140.00	$ 1,140.00	$ -	0.00%	$ 1,140.00	$ 1,140.00	$ -	0.00%
Misc.Expenses	$ 750.00	$ 750.00	$ -	0.00%	$ 500.00	$ 750.00	$ (250.00)	-33.33%
Total Operating Expenses	**$ 61,045.00**	**$ 57,270.00**	**$ 3,775.00**	**6.59%**	**$ 58,401.00**	**$ 57,270.00**	**$ 1,131.00**	1.97%
General Reserves	$ 15,000.00	$ 15,000.00	$ -	0.00%				
Total Budget Amount	**$ 76,045.00**	**$ 72,270.00**	**$ 3,775.00**	5.22%				

	2018	2017	Dollar Change	% Change
Cost Per Square Foot Operating	$ 2.22	$ 2.09	$ 0.14	6.59%
Cost Per Square Foot Reserve	$ 0.55	$ 0.55	$ -	0.00%
Total	$ 2.77	$ 2.63	$ 0.14	5.22%

Prepared By:
Sequoia Realty Group

Commerce Place Condo Assn
Rough Capital Reserve Study

Bulding Age *Built in 2005*	12 *Budget* **2017**	13 *Budget* **2018**	14 *Budget* **2019**	15 *Budget* **2020**	16 *Budget* **2021**	17 *Budget* **2022**	18 *Budget* **2023**	19 *Budget* **2024**	20 *Budget* **2025**	21 *Budget* **2026**	22 *Budget* **2027**	23 *Budget* **2028**	24 *Budget* **2029**
Reserves Account Balance: Beginning of Year	**$27,939.53**	**$23,364.87**	**$33,383.87**	**$37,283.87**	**$ 47,883.87**	**$(154,116.13)**	**$ (139,116.13)**	**$(131,116.13)**	**$(180,716.13)**	**$(172,716.13)**	**$(157,716.13)**	**$(149,716.13)**	**$(134,716.13)**
Allocation to Reserves Pevious YE Income	$ 6,393.90	$15,000.00	$15,000.00	$15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00
Expenditures Required													
Roof	$ 2,250.00	$ 3,850.00			$ 210,000.00								
Fire Safety System													
Tuck Pointing/Ext. Façade													
Window Repair/Replacement			$11,100.00		$ 7,000.00		$ 7,000.00		$ 7,000.00		$ 7,000.00		$ 7,000.00
Door Replacement													
Trash Corral													
Exterior Lighting	$ 1,900.61												
Signage				$ 4,400.00									
Parking Lot/Asphalt	$ 6,832.00							$ 64,600.00					
Concrete Sidewalk/Curbs													
NET Loss		$ 1,131.00											
Total Expenditures:	**$10,982.61**	**$ 4,981.00**	**$11,100.00**	**$ 4,400.00**	**$ 217,000.00**	**$ -**	**$ 7,000.00**	**$ 64,600.00**	**$ 7,000.00**	**$ -**	**$ 7,000.00**	**$ -**	**$ 7,000.00**
Income Less Expenditures	**$ (4,588.71)**	**$10,019.00**	**$ 3,900.00**	**$10,600.00**	**$(202,000.00)**	**$ 15,000.00**	**$ 8,000.00**	**$ (49,600.00)**	**$ 8,000.00**	**$ 15,000.00**	**$ 8,000.00**	**$ 15,000.00**	**$ 8,000.00**
Interest Earned	**$ 14.05**												
Reserves Account Balance: End of Year	**$23,364.87**	**$33,383.87**	**$37,283.87**	**$47,883.87**	**$(154,116.13)**	**$(139,116.13)**	**$ (131,116.13)**	**$(180,716.13)**	**$(172,716.13)**	**$(157,716.13)**	**$(149,716.13)**	**$(134,716.13)**	**$(126,716.13)**

Parking Lot 2017 Assessments 7-10 years
38,000 sf $1.70/sf for mill & 2" resurface