APPROVED 2018
Commerce Place Condominium Association Operating Budget

Sq. Ft.	Owner	Unit	% Ownership	2018 Owners Share Operating	2018 Owners Share Reserve	2018 Monthly Operating	2018 Monthly Reserve	2018 Total Monthly Assessment	2017 Total Monthly Assessment	Difference
4,344	ITG/Jopril	100/K	15.85%	$ 9,077.30	$ 2,377.50	$ 756.44	$ 198.13	$ 954.57	$ 681.27	$ 273.29
5,061	Empire Plaza, LLC	* 200A/200B/J	18.46%	$ 10,572.04	$ 2,769.00	$ 881.00	$ 230.75	$ 1,111.75	$ 793.46	$ 318.30
1,764	C&C Ventures	300/I	6.42%	$ 3,676.73	$ 963.00	$ 306.39	$ 80.25	$ 386.64	$ 275.95	$ 110.70
1,777	Dr. Roman Leung	400/H	6.47%	$ 3,705.37	$ 970.50	$ 308.78	$ 80.88	$ 389.66	$ 278.10	$ 111.56
3,541	~~Empire Plaza~~	* 500/600/G	12.85%	$ 7,359.20	$ 1,927.50	$ 613.27	$ 160.63	$ 773.89	$ 552.33	$ 221.57
1,979	Winosh, LLC	700/M	7.22%	$ 4,134.89	$ 1,083.00	$ 344.57	$ 90.25	$ 434.82	$ 310.33	$ 124.49
1,982	Richard L. Hirsh	800/L	7.23%	$ 4,140.62	$ 1,084.50	$ 345.05	$ 90.38	$ 435.43	$ 310.76	$ 124.66
6,992	MLM Estates, LLC	900/E	25.50%	$ 14,603.85	$ 3,825.00	$ 1,216.99	$ 318.75	$ 1,535.74	$ 1,096.05	$ 439.68
27,440										
			100.00%	$ 57,270.00	$ 15,000.00	$ 4,772.50	$ 1,250.00	$ 6,022.50	$ 4,298.25	$ 1,724.25

Expenses	2018 Budget	2017 Budget	Dollar Change	% Change	2017 Year End Projection	2017 Budget	Dollar Change	% Change
Insurance	$ 4,600.00	$ 3,929.00	$ 671.00	17.08%	$ 5,399.00	$ 3,929.00	$ 1,470.00	37.41%
Water/Sewer	$ 1,500.00	$ 1,500.00	$ -	0.00%	$ 1,150.00	$ 1,500.00	$ (350.00)	-23.33%
Fire Alarm Monitoring/Svce/Testing	$ 1,600.00	$ 2,000.00	$ (400.00)	-20.00%	$ 2,315.00	$ 2,000.00	$ 315.00	15.75%
RPZ Testing	$ 250.00	$ -	$ 250.00	#DIV/0!	$ 236.00	$ -	$ 236.00	#DIV/0!
Scavenger Service	$ 3,250.00	$ 2,650.00	$ 600.00	22.64%	$ 3,050.00	$ 2,650.00	$ 400.00	15.09%
Electric	$ 3,600.00	$ 3,600.00	$ -	0.00%	$ 3,500.00	$ 3,600.00	$ (100.00)	-2.78%
Landscape Maintenance	$ 3,280.00	$ 3,500.00	$ (220.00)	-6.29%	$ 4,371.00	$ 3,500.00	$ 871.00	24.89%
Landscape Improvements	$ 5,000.00	$ -	$ 5,000.00	#DIV/0!	$ -	$ -	$ -	#DIV/0!
Snow Removal	$ 11,900.00	$ 7,800.00	$ 4,100.00	52.56%	$ 6,200.00	$ 7,800.00	$ (1,600.00)	-20.51%
Accounting/Legal Services	$ 600.00	$ 600.00	$ -	0.00%	$ 600.00	$ 600.00	$ -	0.00%
General Repairs/Maintenance	$ 3,000.00	$ 3,000.00	$ -	0.00%	$ 4,500.00	$ 3,000.00	$ 1,500.00	50.00%
Parking Lot Maintenance	$ 1,500.00	$ 1,500.00	$ -	0.00%	$ 1,500.00	$ 1,500.00	$ -	0.00%
Roof Maintenance	$ 2,700.00	$ 2,700.00	$ -	0.00%	$ 4,000.00	$ 2,700.00	$ 1,300.00	48.15%
Management Contract	$ 12,600.00	$ 13,800.00	$ (1,200.00)	-8.70%	$ 13,000.00	$ 13,800.00	$ (800.00)	-5.80%
Pest Control	$ 1,140.00	$ -	$ 1,140.00	#DIV/0!	$ 725.00	$ -	$ 725.00	#DIV/0!
Misc.Expenses	$ 750.00	$ -	$ 750.00	#DIV/0!	$ 750.00	$ -	$ 750.00	#DIV/0!
Total Operating Expenses	**$ 57,270.00**	**$ 46,579.00**	**$ 10,691.00**	**22.95%**	**$ 51,296.00**	**$ 46,579.00**	**$ 4,717.00**	10.13%
General Reserves	$ 15,000.00	$ 5,000.00	$ 10,000.00	200.00%				
Total Budget Amount	**$ 72,270.00**	**$ 51,579.00**	**$ 20,691.00**	40.12%				

	2018	2017	Dollar Change	% Change
Cost Per Square Foot Operating	$ 2.09	$ 1.70	$ 0.39	22.95%
Cost Per Square Foot Reserve	$ 0.55	$ 0.18	$ 0.36	200.00%
Total	$ 2.63	$ 1.88	$ 0.75	40.12%

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**
Reserves Account Balance:									
Beginning of Year	**$ 27,939.53**	**$ 17,420.53**	**$ 19,920.53**	**$ 34,920.53**	**$ (118,079.47)**	**$ (103,079.47)**	**$ (88,079.47)**	**$ (137,679.47)**	**$ (122,679.47)**
Allocation to Reserves									
Pevious YE Income	$ 5,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 15,000.00
<u>Expenditures Required</u>									
Roof	$ 3,350.00	$ 2,500.00		$ 168,000.00					
Fire Safety System									
Tuck Pointing/Ext. Façade	$ 1,720.00								
Trash Corral		$ 3,600.00							
Exterior Lighting	$ 1,900.00								
Signage		$ 4,400.00							
Parking Lot/Asphalt	$ 3,832.00								
Concrete Sidewalk/Curbs		$ 2,000.00					$ 64,600.00		
NET Loss	$ 4,717.00								
Total Expenditures:	**$ 15,519.00**	**$ 12,500.00**	**$ -**	**$ 168,000.00**	**$ -**	**$ -**	**$ 64,600.00**	**$ -**	**$ -**
Income Less Expenditures	**$ (10,519.00)**	**$ 2,500.00**	**$ 15,000.00**	**$ (153,000.00)**	**$ 15,000.00**	**$ 15,000.00**	**$ (49,600.00)**	**$ 15,000.00**	**$ 15,000.00**
Reserves Account Balance:									
End of Year	$ 17,420.53	$ 19,920.53	$ 34,920.53	$ (118,079.47)	$ (103,079.47)	$ (88,079.47)	$ (137,679.47)	$ (122,679.47)	$ (107,679.47)