

2015 Bradford Ct. HOA Budget

Sources of Capital	2015 Budget Amt
2015 Scheduled Dues	\$138,388.56
Unpaid HOA Dues as of 12/31/14 (Estimated)	\$3,500.00
Pre-Paid 2015 HOA Dues as of 12/31/14 (Estimated)	(\$500.00)
Working Capital Checking Account 12/31/14 (Estimated)	\$1,500.00
Reserves Accounts 12/31/14 (Estimated)	\$133,000.00
Broadband Subscriptions (15 subscriptions)	\$3,600.00
Parking Fees	\$1,440.00
2015 Interest Income	\$1,000.00
Total	<u>\$281,928.56</u>

2015 Budgeted Expenditures	
<u>Utilities, regular maintenance & administrative expenses</u>	
Water	\$8,000.00
Electricity	\$3,350.00
Wastewater Service	\$16,000.00
Garbage Service	\$6,800.00
Building Phone Service (Front Door/Elevator/HOA)	\$1,250.00
Elevator Service Contract	\$5,500.00
Annual Elevator Inspection	\$300.00
Garage Door Service Contract	\$1,570.00
Garage Door Repair	\$1,500.00
Fire Alarm Service/Monitoring	\$5,000.00
Insurance (Master Policy/Earthquake & Flood/Director & Officers/Terrorism Acts/Fidelity)	\$32,000.00
HOA Treasurer Fees	\$840.00
Building Cleaning Services & Supplies	\$2,500.00
Landscape Casual Labor & Supplies	\$3,200.00
Office Supplies & Postage	\$600.00
HOA Meeting Costs	\$100.00
Condominium Association Institute (CAI) of WA Membership	\$290.00
Income Tax Preparation	\$350.00
Real Estate Tax	\$200.00
Annual Washington State Corporate Report	\$10.00
Estimated Federal Income Tax Payment	\$300.00
Broadband Service	\$2,400.00
Legal Fees	\$2,000.00
 <u>Contingencies & Special Projects:</u> Insurance Deductible (\$6,000) / Reserve Study (\$650) / General Building Maintenance (\$17,540)	 \$25,368.56
Net (2014 Unpaid Dues + 2015 Pre-Paid Dues)	\$3,000.00
Working Capital Checking Account Balance 12/31/14 (estimated)	\$1,500.00
Reserves (\$26,000 total deposit for 2015)	\$158,000.00
Total	<u>\$281,928.56</u>



 Sandra Mattingly, HOA President

Date: 11/16/2014

2015 Bradford Court Homeowners' Dues

		2015 H.O.A.
Unit #	Unit %	Dues
1	0.0266	\$306.76
2	0.0266	\$306.76
3	0.0238	\$274.47
4	0.025	\$288.31
101	0.0225	\$259.48
102	0.0257	\$296.38
103	0.026	\$299.84
104	0.0234	\$269.86
105	0.0187	\$215.66
106	0.026	\$299.84
107	0.025	\$288.31
108	0.0269	\$310.22
109	0.0269	\$310.22
110	0.0174	\$200.67
201	0.0244	\$281.39
202	0.0269	\$310.22
203	0.0276	\$318.29
204	0.0244	\$281.39
205	0.0238	\$274.47
206	0.0269	\$310.22
207	0.0257	\$296.38
208	0.0282	\$325.21
209	0.0276	\$318.29
210	0.0238	\$274.47
301	0.025	\$288.31
302	0.0279	\$321.76
303	0.0279	\$321.76
304	0.0244	\$281.39
305	0.025	\$288.31
306	0.0276	\$318.29
307	0.0263	\$303.30
308	0.02	\$230.65
309	0.02	\$230.65
310	0.0247	\$284.85
401	0.0507	\$584.69
402	0.0364	\$419.78
403	0.0304	\$350.58
404	0.0339	\$390.95
TOTAL		\$11,532.38
Total Dues		\$138,388.56

Bradford Ct. HOA Reserves Planning 2015

Item	Estimated Cost	Life Expectancy	Reserve Payment Per Year	Desired Reserves On 12/31/15
Roof Replacement	\$67,200.00	20 yrs (9 yrs left)	\$3,360.00	\$36,960.00
Siding Replacement	\$118,000.00	35 yrs (18 yrs left)	\$3,371.43	\$57,314.31
Deck Coating Re-Sealing	\$22,000.00	12 yrs (10 yrs left)	\$1,833.33	\$5,499.99
Deck Coating Replacement	\$77,800.00	12 yrs (3 yrs left)	\$6,483.34	\$58,350.06
Deck Repairs	\$72,000.00	25 yrs (16 yrs left)	\$2,880.00	\$25,920.00
Deck Railing Replacement	\$112,500.00	40 yrs (23 yrs left)	\$2,812.50	\$47,812.50
Windows/Sliding Door Replacement	\$48,200.00	35 yrs (13 yrs left)	\$1,377.15	\$30,297.30
Unit Door Replacement	\$34,200.00	30 yrs (8 yrs left)	\$1,140.00	\$25,080.00
Carpeting Replacement-Stairwell	\$12,000.00	25 yrs (3 yr left)	\$480.00	\$10,560.00
Carpet Replacement-Corridors	\$12,000.00	20 yrs (6 yrs left)	\$600.00	\$8,400.00
Elevator Modernization	\$20,000.00	30 yrs (26 yrs left)	\$666.67	\$2,666.68
Elevator Cab Refurbishment	\$8,000.00	15 yrs (14 yrs left)	\$533.33	\$1,066.66
Parking Lot Paving/Sealing	\$6,000.00	5 yrs (4 yrs left)	\$600.00	\$1,200.00
Retaining Wall Repairs	\$12,000.00	25 yrs (23 yrs left)	\$480.00	\$1,460.00
TOTAL COST	\$621,900.00		\$26,617.75	\$312,587.50
70% Funded Level				\$218,811.25
Reserves Balance (12/31/14 estimated)				\$133,000.00
Difference of 100% Funded To Actual Reserve Funds (as of 12/31/15 estimated)				\$179,587.50