

No. 25 Downing Condominiums  
 Budget Worksheet  
 For the Year Ending December 31, 2018

11/12/2018

7.5% with cuts

Account Number	Name	Actual 2017	Projected 12/31/2018	Budget 2018	Budget 2019
41100	Assessment Income	484,788	533,268	533,268.00	573,263.10
41200	Other Income	3,456	0	-	-
42110	Late Fees	0	0	-	-
42140	Interest	51	42	-	-
42170	Misc Charges	4,923	0	-	-
42190	Move In Fees	2,100	2,000	2,000.00	2,000.00
42300	Parking & Storage	2,475	1,800	1,800.00	1,800.00
43100	Fines/Violations Income	600	0	-	-
45200	Heat Pump Rental Income	300	0	-	-
45210	Construction Fee	2,000	1,000	-	-
45220	Loggia Rental Income	100	0	-	-
	<b>Total Income</b>	<b>500,792</b>	<b>538,110</b>	<b>537,068.00</b>	<b>577,063.10</b>
50100	Electricity	66,478	63,000	63,000.00	61,000.00
50200	Natural Gas	14,425	14,500	14,500.00	14,500.00
50300	Water	10,728	9,700	9,700.00	9,700.00
50400	Sewer	12,602	14,604	14,000.00	15,370.00
61100	HVAC Maint Contract	6,157	10,521	8,700.00	8,700.00
61050	HVAC Unit Maintenance	0	23,445	25,000.00	25,000.00
61150	HVAC Repairs & Supplies	19,915	25,625	25,000.00	25,000.00
61200	Water Treatment	1,835	2,169	2,005.00	2,005.00
61300	Elevator Maintenance	10,321	10,067	10,152.00	10,152.00
61350	Elevator Repairs	2,156	3,578	2,000.00	2,000.00
61400	EFIS Repairs	100	0	-	-
61500	Fountain Maintenance	1,220	1,530	1,100.00	1,100.00
62100	Fire Control System Contract	3,125	3,836	4,500.00	4,500.00
62150	Fire Control System Repairs	3,473	2,300	5,000.00	4,000.00
	Fire Monitoring	0	0		
62200	Security System Monitoring	1,872	2,408	2,000.00	2,000.00
62300	Emergency Generator	1,270	4,658	1,500.00	1,500.00
62500	Electrical & Lighting	770	655	1,500.00	1,000.00
62550	Lighting Supplies	1,710	201	1,500.00	1,000.00
62600	Plumbing Repairs	2,668	2,429	2,700.00	2,700.00
63100	Garage Door Repairs	0	436	2,000.00	1,000.00
63150	Non Capital Reserves (savings)	0	1,364	5,000.00	1,300.00
63160	Insurance Claim Deductible	0	0	-	-
65100	Building Maintenance Repairs	8,326	10,000	10,000.00	10,000.00
65150	Building Maintenance Supplies	2,613	341	2,800.00	2,800.00
65500	Building Repairs Contingency	11,068	5,926	9,000.00	5,000.00
65600	Loggia Remodel	0			
66100	Fitness Machines	700	755	1,000.00	1,000.00

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Account Number	Name	Actual 2017	Projected 12/31/2018	Budget 2018	Budget 2019
71100	Janitorial	16,976	16,543	17,000.00	17,000.00
71200	Pest Control	859.84	879	840.00	840.00
71300	Trash Removal	4,351	5,020	4,500.00	4,980.00
72100	Annual Flowers	8,617	8,000	8,000.00	8,000.00
72200	Landscape Maintenance	2,764	4,320	3,500.00	3,500.00
72300	Tree/Shrub Maintenance	2,360	4,000	4,000.00	4,000.00
73100	Snow Removal	1,730	2,700	2,700.00	2,700.00
74100	Window Cleaning	8,000	8,000	8,000.00	8,000.00
74200	Garage Cleaning	2,350	2,350	2,350.00	2,350.00
74300	Carpet Cleaning	1,826	1,366	1,400.00	1,400.00
74400	Elevator Cleaning	0	0	-	1,000.00
74500	Depreciation Expense		0	-	-
80100	General Insurance	21,642	22,667	23,213.40	23,213.40
80300	D&O Insurance	1,291	1,293	1,355.55	1,355.55
80400	Umbrella Insurance	1,088	935	1,142.40	1,142.40
80500	Crime Insurance	1,216	885	1,531.95	1,531.95
90100	Manager Salary	85,000	90,000	90,000.00	90,000.00
90200	Payroll Taxes	7,178	7,446	7,500.00	7,500.00
90300	Denver Occupational	0	0	-	-
90400	SEP Contributions	6,800	9,000	9,000.00	9,000.00
90500	Workers Comp	3,829	3,182	4,500.00	4,500.00
90600	Health Insurance	10,050	11,839	10,200.00	12,000.00
91100	Management Fees	9,342	8,904	8,500.00	8,500.00
91200	Administrative	1,671	2,425	1,176.50	1,176.50
91300	Professional Development	541	665	750.00	750.00
92100	Legal General	11,708	5,000	5,000.00	4,500.00
92200	Legal Collection	0	0	-	-
92500	Audit/Tax Return	2,150	2,150	2,150.00	2,150.00
94100	Software/Computer	601	221	500.00	500.00
95100	Phones & Internet	8,365	6,161	7,000.00	4,800.00
95200	Permits	667	2,162	1,750.00	2,000.00
97500	Association Social Events	4,610	2,500	3,000.00	3,000.00
99500	Annual Discretionary Bonus	5,000	5,000	5,000.00	5,000.00
99510	Discretionary Spot Bonus	2,500	0	2,500.00	2,500.00
	Miscellaneous		0	-	-
99900	Corporate Income Tax		0	750.00	750.00
	<b>Total Expenses</b>	<b>418,614</b>	<b>449,662</b>	<b>462,466.80</b>	<b>451,966.80</b>
	<b>Net Income (Loss) from Operations</b>	<b>82,179</b>	<b>88,448</b>	<b>74,601.20</b>	<b>125,096.30</b>
	<b>Less: Reserve Contribution</b>	<b>(65,088)</b>	<b>(74,600)</b>	<b>(74,600.00)</b>	<b>(125,000.00)</b>
		<b>17,091</b>	<b>13,848</b>	<b>1.20</b>	<b>96.30</b>

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Account Number	Name	Actual 2017	Projected 12/31/2018	Budget 2018	Budget 2019
<b>RESERVE:</b>					
48100	Valuation Adjustment	(1,020)	(1,286)	-	-
48500	Reserve Investment Income	6,410	5,627	4,000.00	4,000.00
	Reserve Contributions	65,088	74,600	74,600.00	125,000.00
99100	Reserve Expenses	(141,411)	(61,418)	(10,849.00)	(135,394.00)
	Net Income (Loss) from Reserves	(70,932)	17,523	67,751.00	(6,394.00)

Monthly fees	3% increase	\$ increase	Square Feet	Proposed	
				2015 Fees/ Square Foot	2014 Fees/ Square Foot
292	301	9	773	\$4.67	\$4.53
314	323	9	831	\$4.67	\$4.53
321	331	10	852	\$4.66	\$4.52
351	362	11	930	\$4.66	\$4.53
355	366	11	940	\$4.67	\$4.53
521	537	16	1380	\$4.67	\$4.53
533	549	16	1413	\$4.66	\$4.53
539	555	16	1424	\$4.68	\$4.54
677	697	20	1792	\$4.67	\$4.53
1,035	1,064	29	2740	\$4.66	\$4.53
1,086	1,117	31	2874	\$4.66	\$4.53
3,292	3,388	96	8711	\$4.67	\$4.53
1,066	1,098	32			

OWNER/RESIDENT LISTING AS OF 06/14/17		2018 Rounded				2018 Rounded		2019 Rounded		increase	
		2017	2018		increase		2019		increase		
N25A101	25 Downing St. Bldg One # 101	0.013700000	\$555.00	\$610.50	611	\$56.00	611	656.825	657	46	
N25A102	25 Downing St. Bldg One # 102	0.013700000	\$555.00	\$610.50	611	\$56.00	611	656.825	657	46	
N25A103	25 Downing St. Bldg One # 103	0.007400000	\$301.00	\$331.10	331	\$30.00	331	355.825	356	25	
N25A104	25 Downing St. Bldg One # 104	0.008000000	\$323.00	\$355.30	355	\$32.00	355	381.625	382	27	
N25A201	25 Downing St. Bldg One # 201	0.013600000	\$549.00	\$603.90	604	\$55.00	604	649.3	649	45	
N25A202	25 Downing St. Bldg One # 202	0.013600000	\$549.00	\$603.90	604	\$55.00	604	649.3	649	45	
N25A203	25 Downing St. Bldg One # 203	0.008900000	\$362.00	\$398.20	397	\$35.00	397	426.775	427	30	
N25A204	25 Downing St. Bldg One # 204	0.008200000	\$331.00	\$364.10	364	\$33.00	364	391.3	392	28	
N25A205	25 Downing St. Bldg One # 205	0.009000000	\$366.00	\$402.60	403	\$37.00	403	433.225	433	30	
N25A301	25 Downing St. Bldg One # 301	0.013600000	\$549.00	\$603.90	604	\$55.00	604	649.3	649	45	
N25A302	25 Downing St. Bldg One # 302	0.013600000	\$549.00	\$603.90	604	\$55.00	604	649.3	649	45	
N25A303	25 Downing St. Bldg One # 303	0.008900000	\$362.00	\$398.20	397	\$35.00	397	426.775	427	30	
N25A304	25 Downing St. Bldg One # 304	0.008200000	\$331.00	\$364.10	364	\$33.00	364	391.3	392	28	
N25A305	25 Downing St. Bldg One # 305	0.009000000	\$366.00	\$402.60	403	\$37.00	403	433.225	433	30	
N25A401	25 Downing St. Bldg One # 401	0.013600000	\$549.00	\$603.90	604	\$55.00	604	649.3	649	45	
N25A402	25 Downing St. Bldg One # 402	0.013600000	\$549.00	\$603.90	604	\$55.00	604	649.3	649	45	
N25A403	25 Downing St. Bldg One # 403	0.008900000	\$362.00	\$398.20	397	\$35.00	397	426.775	427	30	
N25A404	25 Downing St. Bldg One # 404	0.008200000	\$331.00	\$364.10	364	\$33.00	364	391.3	392	28	
N25A405	25 Downing St. Bldg One # 405	0.009000000	\$366.00	\$402.60	403	\$37.00	403	433.225	433	30	
N25A501	25 Downing St. Bldg One # 501	0.013600000	\$549.00	\$603.90	604	\$55.00	604	649.3	649	45	
N25A502	25 Downing St. Bldg One # 502	0.013600000	\$549.00	\$603.90	604	\$55.00	604	649.3	649	45	
N25A503	25 Downing St. Bldg One # 503	0.008900000	\$362.00	\$398.20	397	\$35.00	397	426.775	427	30	
N25A504	25 Downing St. Bldg One # 504	0.017200000	\$697.00	\$766.70	767	\$70.00	767	824.525	825	58	
N25A601	25 Downing St. Bldg One # 601	0.013600000	\$549.00	\$603.90	604	\$55.00	604	649.3	649	45	
N25A602	25 Downing St. Bldg One # 602	0.013600000	\$549.00	\$603.90	604	\$55.00	604	649.3	649	45	
N25A603	25 Downing St. Bldg One # 603	0.013300000	\$537.00	\$590.70	591	\$54.00	591	635.325	635	44	
N25A604	25 Downing St. Bldg One # 604	0.013300000	\$537.00	\$590.70	591	\$54.00	591	635.325	635	44	
N25A701	25 Downing St. Bldg One # 701	0.027200000	\$1,098.00	\$1,207.80	1208	\$110.00	1208	1298.6	1299	91	
N25A703	25 Downing St. Bldg One # 703	0.013300000	\$537.00	\$590.70	591	\$54.00	591	635.325	635	44	
N25A704	25 Downing St. Bldg One # 704	0.013300000	\$537.00	\$590.70	591	\$54.00	591	635.325	635	44	
N25A801	25 Downing St. Bldg One # 801	0.013600000	\$549.00	\$603.90	604	\$55.00	604	649.3	649	45	
N25A802	25 Downing St. Bldg One # 802	0.013600000	\$549.00	\$603.90	604	\$55.00	604	649.3	649	45	
N25A803	25 Downing St. Bldg One # 803	0.013300000	\$537.00	\$590.70	591	\$54.00	591	635.325	635	44	
N25A804	25 Downing St. Bldg One # 804	0.013300000	\$537.00	\$590.70	591	\$54.00	591	635.325	635	44	
N25A901	25 Downing St. Bldg One # 901	0.013600000	\$549.00	\$603.90	604	\$55.00	604	649.3	649	45	
N25A902	25 Downing St. Bldg One # 902	0.013600000	\$549.00	\$603.90	604	\$55.00	604	649.3	649	45	
N25A903	25 Downing St. Bldg One # 903	0.013300000	\$537.00	\$590.70	591	\$54.00	591	635.325	635	44	
N25A904	25 Downing St. Bldg One # 904	0.013300000	\$537.00	\$590.70	591	\$54.00	591	635.325	635	44	
N25APH1	25 Downing St. Bldg One # PH1	0.083700000	\$3,388.00	\$3,726.80	1229	-\$2,159.00	1229	1321.175	1322	93	This unit was split into N25APH1 and N25A1201
N25APH2	25 Downing St. Bldg One # PH2	0.027800000	\$1,065.00	\$1,171.50	1172	\$107.00	1172	1259.9	1260	88	
N25B101	25 Downing St. Bldg Two # 101	0.013700000	\$555.00	\$610.50	611	\$56.00	611	656.825	657	46	
N25B102	25 Downing St. Bldg Two # 102	0.013700000	\$555.00	\$610.50	611	\$56.00	611	656.825	657	46	
N25B103	25 Downing St. Bldg Two # 103	0.008000000	\$323.00	\$355.30	355	\$32.00	355	381.625	382	27	
N25B104	25 Downing St. Bldg Two # 104	0.007400000	\$301.00	\$331.10	331	\$30.00	331	355.825	356	25	
N25B201	25 Downing St. Bldg Two # 201	0.013600000	\$549.00	\$603.90	604	\$55.00	604	649.3	649	45	
N25B202	25 Downing St. Bldg Two # 202	0.013600000	\$549.00	\$603.90	604	\$55.00	604	649.3	649	45	
N25B203	25 Downing St. Bldg Two # 203	0.009000000	\$366.00	\$402.60	403	\$37.00	403	433.225	433	30	
N25B204	25 Downing St. Bldg Two # 204	0.008200000	\$331.00	\$364.10	364	\$33.00	364	391.3	392	28	
N25B205	25 Downing St. Bldg Two # 205	0.008900000	\$362.00	\$398.20	397	\$35.00	397	426.775	427	30	
N25B301	25 Downing St. Bldg Two # 301	0.013600000	\$549.00	\$603.90	604	\$55.00	604	649.3	649	45	
N25B302	25 Downing St. Bldg Two # 302	0.013600000	\$549.00	\$603.90	604	\$55.00	604	649.3	649	45	
N25B303	25 Downing St. Bldg Two # 303	0.009000000	\$366.00	\$402.60	403	\$37.00	403	433.225	433	30	
N25B304	25 Downing St. Bldg Two # 304	0.008200000	\$331.00	\$364.10	364	\$33.00	364	391.3	392	28	
N25B305	25 Downing St. Bldg Two # 305	0.008900000	\$362.00	\$398.20	397	\$35.00	397	426.775	427	30	
N25B401	25 Downing St. Bldg Two # 401	0.013600000	\$549.00	\$603.90	604	\$55.00	604	649.3	649	45	
N25B402	25 Downing St. Bldg Two # 402	0.013600000	\$549.00	\$603.90	604	\$55.00	604	649.3	649	45	
N25B403	25 Downing St. Bldg Two # 403	0.009000000	\$366.00	\$402.60	403	\$37.00	403	433.225	433	30	
N25B404	25 Downing St. Bldg Two # 404	0.008200000	\$331.00	\$364.10	364	\$33.00	364	391.3	392	28	
N25B405	25 Downing St. Bldg Two # 405	0.008900000	\$362.00	\$398.20	397	\$35.00	397	426.775	427	30	
N25B501	25 Downing St. Bldg Two # 501	0.013600000	\$549.00	\$603.90	604	\$55.00	604	649.3	649	45	
N25B502	25 Downing St. Bldg Two # 502	0.013600000	\$549.00	\$603.90	604	\$55.00	604	649.3	649	45	
N25B503	25 Downing St. Bldg Two # 503	0.009000000	\$366.00	\$402.60	403	\$37.00	403	433.225	433	30	
N25B504	25 Downing St. Bldg Two # 504	0.008200000	\$331.00	\$364.10	364	\$33.00	364	391.3	392	28	
N25B505	25 Downing St. Bldg Two # 505	0.008900000	\$362.00	\$398.20	397	\$35.00	397	426.775	427	30	
N25BPH1	25 Downing St. Bldg Two # PH1	0.027700000	\$1,117.00	\$1,228.70	1229	\$112.00	1229	1321.175	1322	93	
N25BPH2	25 Downing St. Bldg Two # PH2	0.026300000	\$1,064.00	\$1,170.40	1170	\$106.00	1170	1257.75	1258	88	
N25A1001	25 Downing St. Bldg One # 1001	0.013600000	\$549.00	\$603.90	604	\$55.00	604	649.3	649	45	
N25A1002	25 Downing St. Bldg One # 1002	0.013600000	\$549.00	\$603.90	604	\$55.00	604	649.3	649	45	
N25A1003	25 Downing St. Bldg One # 1003	0.013300000	\$537.00	\$590.70	591	\$54.00	591	635.325	635	44	
N25A1004	25 Downing St. Bldg One # 1004	0.013300000	\$537.00	\$590.70	591	\$54.00	591	635.325	635	44	
N25A1101	25 Downing St. Bldg One # 1101	0.027600000	\$1,117.00	\$1,228.70	1229	\$112.00	1229	1321.175	1322	93	
N25A1102	25 Downing St. Bldg One # 1102	0.026300000	\$1,064.00	\$1,170.40	1170	\$106.00	1170	1257.75	1258	88	
N25A1201	25 Downing St. Bldg One # 1201	0.026300000	\$0.00	0	2498	\$2,498.00	2498	2685.35	2685	187	
		\$40,399.00	\$44,439.00			\$1,542.00	\$44,439.00	\$47,771.93	\$47,772.00		
								x12			
							\$573,263.10	\$573,264.00			