

**LULU CITY HOA
PROPOSED 2017**

	Actual 2015	2016 Budget	YTD through September 2016	Projected YE 2016	Proposed 2017 Budget
OPERATING FUND					
OPERATING INCOME					
Operating Assessment	254,837	193,103	144,828	193,103	193,103
Repurpose Reserves to Operating	7,880	-			
Monthly Storage	2,006	2,226	1,669	2,225.33	2,226
Dog Registration	40	600	-		-
Finance Charges	2,022	-	1,071	1,200	500
Building # 6 Op. Assessments	3,415	3,961	2,971	3,961.00	3,961
Parking Bollards	872	-			
Bad Debt Portion of Assessments	30,000	-	-	-	-
Pay Down Bad Debt Portion Loan Principal	(35,954)	-	-	-	-
Cover Bad Debt Loan Assessments	(1,084)	-	-	-	-
Elinoff - Settlement		-	52	52	-
6E Profit	3,767	-	-	-	-
TOTAL OPERATING INCOME	267,801	199,890	150,591	200,541	199,790
OPERATING EXPENSES					
Administration Expenses					
Dues & Fees	-	-	37	50	50
Office Supplies	-	-	45	50	50
Accounting & Administration Management	18,500	7,500	8,030	10,706.67	11,000
Facilities Management	21,901	10,000	6,140	8,120.00	8,316
Suppmntl Svcs	3,614	1,000	50	1,000	500
Conference Calls and Meetings	641	300	114	150	300
Bank Service Charges	40	-	170	200	150
Dog Program Costs	-	-	52	52	60
FC Owner Services	130				
Total Administrative Expenses	44,826	18,800	14,638	20,229	20,326
Professional Fees and Taxes					
Legal Fees	8,395	2,000	173	500	2,000
Tax Preparation	755	755	750	750	400
Total Professional Fee Expenses	9,150	2,755	923	1,250	2,400
Maintenance Expenses					

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General Maintenance & Repairs	18,659	10,000	12,070	16,000	16,000
Maintenance Parts and Supplies	1,722	3,000	715	1,000	3,000
Carpet Cleaning	1,712	1,000	1,736	1,736	1,750
Fire Alarm Monitoring	2,256	564	1,692	2,256	2,256
Fire Alarm Phone Line	1,671	1,649	1,287	1,644	1,650
Fire Alarm Response, Maint & Batteries	780	800	3,211	3,500	1,000
Fire Alarm Annual Inspection	-	2,150	2,910	3,000	3,000
Janitorial (Interior and Exterior)	20,000	15,000	7,980	11,670	12,480
Janitorial Supplies	117	-	-		
Landscaping & Irrigation	7,822	6,500	3,942	5,850	5,900
Pool & Hot Tub Maintenance	20,257	10,000	7,183	9,783	6,835
Pool & Hot Tub Supplies	2,400	-	443	500	500
Pool/Hot Tub Closing Services	2,535	8,560	2,710	3,650	3,650
Pool Repair	519	1,500	-	-	1,500
Hot Tub Repair	1,073	1,500	225	350	1,500
Roof Maintenance	454	630	-	630	630
Snow Removal - Ground	12,373	10,500	5,656	9,000	10,500
Snow Removal - Roof	10,033	5,000	7,301	7,301	7,500
Snow Hauling	1,208	1,500	1,351	1,351	1,500
Window Washing	-	2,811	2,900	2,900	2,900
Backflow Test & Inspection	180	250	-	200	200
Total Maintenance Expenses	105,771	82,914	63,312	82,321	84,251
Building #6 Expenses					
Prior Year Overage/Shortfall	(4,924)	(3,264)	(3,814)	(3,814)	(3,391)
Current Year Overage/Shortfall	-	-			
Natural Gas	4,025	4,225	2,109	2,884	4,225
Boiler Annual Maintenance	500	500	-	500	500
Boiler Repairs	458	2,500	-	1,000	2,500
Total Building #6 Expenses	58	3,961	(1,705)	570	3,834

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Utility Expenses					
Electricity	35,121	38,765	26,838	38,338	40,255
Trash & Recycling Removal	7,093	7,881	6,336	8,106	8,100
Water & Sewer	20,356	21,676	15,581	21,736	22,823
Natural Gas - Pool	5,217	5,587	3,486	4,350	4,568
Total Utility Expenses	67,787	73,909	52,241	72,530	75,745
Tax/Insurance Expenses					
Insurance					
Umbrella	946	946	946	946	950
Package, D & O	1,610	16,717	8,160	16,700	16,950
Total Tax/Insurance Expenses	16,876	17,663	9,106	17,646	17,900
Reimbursed Expenses	-	-			
Special Expenses					
Parking Bollards	872	-			
Total Special Expenses	872	-	-	-	-
TOTAL OPERATING EXPENSES	245,340	200,002	138,515	194,546	204,456
Starting Retained Earnings	-	10,152	10,152	10,152	16,148
Operating Overage/Shortfall	-	(112)	12,076	5,996	(4,666)
Refund to Owners	-	-	-	-	
Ending Retained Earnings	10,152	10,040	22,228	16,148	11,481
ALPINE BANK LOAN					
INCOME					
Alpine Special Assessments - Principal	102,433	-	196,690	197,900	92,500
Alpine Special Assessments - Interest	20,254	-	8,216	8,400	2,775
EXPENSES					
Loan Principal Payments to Alpine	20,254	-	8,216	8,400	2,775
Loan Interest Payments to Alpine	102,433	-	196,690	197,700	92,500
Net Income	-	-	-	-	-

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RESERVE FUND (major repairs and replacements)					
Beginning Balance	101,020	98,896	96,895	96,895	140,528
DEPOSITS					
Reserve Assessments	5,800	68,856	51,642	68,856	68,856
Projected Contribution from Estimated Operating Fund Savings if we change Accounting/Admin & Management Companies		-			
Interest	6	-	7	9	10
Total Deposits	5,806	68,856	51,649	68,865	68,866
WITHDRAWALS					
Building 3 Steel Supports	-	1,000		1,000	5,000
Hot Tub Replacement	-	-	24,232	24,232	-
Repurpose to Operating	7,880	-			
ULD	50				
Total Withdrawals	7,930	1,000	24,232	25,232	5,000
Ending Balance	98,896	166,752	124,312	140,528	204,394

*** Please note that the comments are for internal planning purposes only and are not binding or intended to be relied upon by owners or purchasers of units.