

Lowry Community Master Association 2013 Budget

Income	2010 Budget	2011 Budget	2012 Budget	2012 Projected Actuals	2013 Budget	YOY Variance	YOY Variance % of 2012 Budget	Notes
Assessments - Homeowners	469,044	495,396	646,544		696,592	50,048	70.31%	2,546 homes at \$68 per quarter plus 30 homes growth distributed throughout the year.
Assessments - Apartments	79,056	79,056	99,552		102,272	2,720	3.82%	376 apartment units at \$68 per quarter. Increase is due to Legends completing their build-out.
Assessments - Commercial / Schools	179,052	195,480	249,424		266,016	16,592	23.31%	978 commercial units at \$68 per quarter. There are currently not any development projects scheduled for commercial properties for 2013.
Assessments - Builders	0	0	0		0	0	0.00%	
Assessments - IPA 6th Avenue	12,000	12,000	12,000		12,000	0	0.00%	Based on historical data.
Assessments - IPA Alleys	14,112	9,800	68,656		70,728	2,072	2.91%	636 Alley IPA's at \$28 per quarter plus 15 homes growth distributed throughout the year.
AR Processing Late Fees	12,000	13,000	13,000		13,000	0	0.00%	Based on historical data (didn't factor in 2012 because of the abnormally high collections due to
Lien Fee Income	1,000	2,000	2,000		2,000	0	0.00%	Based on historical data (didn't factor in 2012 because of the abnormally high collections due to
Interest - Operating Fund	500	500	500		250	-250	-0.35%	Based on historical data - currently, 2012 actuals are running at 43% of \$500.
Total Income	766,764	807,232	1,091,676	1,153,257	1,162,858	71,182	100.00%	

	Expenses	2010 Budget	2011 Budget	2012 Budget	2012 Projected Actuals	2013 Budget	YOY Variance	YOY Variance % of 2012 Budget	Notes
1	Water/Sewer	\$ 116,850	\$ 121,079	\$ 129,343	\$ 154,995	\$ 154,343	\$ 25,000	35.12%	Based on actuals for 2012, anticipating an early, but dry winter and dry summer in 2013.
2	Storm Sewer	\$ 20,000	\$ 22,000	\$ 22,000	\$ 22,655	\$ 22,000	\$ -	0.00%	2012 Projected Actuals is a little higher because a bill from 2011 fell into 2012 - this does not normally happen.
3	Electricity	\$ 6,000	\$ 18,000	\$ 14,400	\$ 13,036	\$ 14,400	\$ -	0.00%	
4	Grounds Maintenance Contract	\$ 86,384	\$ 91,056	\$ 95,000	\$ 91,816	\$ 95,000	\$ -	0.00%	
5	Grounds Grants	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500	\$ -	0.00%	Awarded \$5,000 in Buildings and Grounds grants in 2011. Awarded \$8,000 total, but had \$2,500 surplus from 2011 in Grounds Grant check not cashed.
6	Parade Ground	\$ 4,000	\$ 4,000	\$ 4,000	\$ 3,797	\$ 4,000	\$ -	0.00%	The LCMA owns the Parade Ground and annually reimburses Officer's Row for the cost for water, etc.
7	Native Areas Maintenance	\$ 35,000	\$ 35,000	\$ 35,000	\$ 36,255	\$ 45,000	\$ 10,000	14.05%	Adding Powerhouse Plaza medians, Linear Park stairs flowerbeds & Yosemite / 4th Monument flowerbeds. Some of these areas are new, the others Keesen has been minimally maintaining at no charge.
8	Fertilization/weeds/insect	\$ 14,889	\$ 17,552	\$ 17,552	\$ 21,744	\$ 23,304	\$ 5,752	8.08%	Increased costs for weed and insect control based on anticipated dry winter and summer.

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9	Winter Water	\$ -	\$ 4,200	\$ 4,200	\$ -	\$ 5,000	\$ 800	1.12%	Anticipated dry winter, already weaked trees from dry 2011 winter, plus new trees being planted in the Fall.
10	Grounds Repairs (Sprinklers)	\$ 23,000	\$ 25,000	\$ 25,000	\$ 34,931	\$ 25,000	\$ -	0.00%	2012 Projected Actuals are high because of the hot dry summer and the age of the system. Do not anticipate so many repairs in 2013.
11	Grounds Repair (Other)	\$ 22,284	\$ 25,000	\$ 25,000	\$ 17,636	\$ 25,000	\$ -	0.00%	
12	Flowers/Annuals	\$ 14,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 17,500	\$ 2,500	3.51%	Labor and plant cost increases.
13	Tree Replacement	\$ -	\$ -	\$ 6,000	\$ 6,000	\$ 10,000	\$ 4,000	5.62%	Dry conditions have caused many of the oaks and pines to die - will be replacing many of those in Spring 2013.
14	Playground Equipment	\$ -	\$ -	\$ -	\$ -	\$ 4,000	\$ 4,000	5.62%	Addition of playground equipment maintenance budget.
15	Lighting Maintenance	\$ 3,000	\$ 3,500	\$ 3,500	\$ 3,545	\$ 4,000	\$ 500	0.70%	Reading Garden lighting issues, pedestrian lights in East Park will need maintenance.
16	Snow Removal	\$ 12,000	\$ 25,000	\$ 25,000	\$ 19,979	\$ 25,000	\$ -	0.00%	
17	Alley Maintenance	\$ 2,480	\$ 2,480	\$ 2,480	\$ -	\$ 2,480	\$ -	0.00%	
18	Communications News	\$ 24,000	\$ 18,000	\$ 18,000	\$ 15,000	\$ 25,000	\$ 7,000	9.83%	Moved \$7K from Website up to Communications News so budget is in one line - no overall increase.
19	Management	\$ 134,640	\$ 123,420	\$ 134,640	\$ 134,640	\$ 134,640	\$ -	0.00%	No increase.
20	A/R Processing Fees	\$ 12,000	\$ 13,000	\$ 16,800	\$ 11,180	\$ 16,800	\$ -	0.00%	
21	Lien Processing Fees	\$ 1,000	\$ 2,000	\$ 2,000	\$ 1,700	\$ 2,000	\$ -	0.00%	
22	Postage	\$ 3,500	\$ 3,500	\$ 3,500	\$ 2,995	\$ 3,500	\$ -	0.00%	
23	Administrative	\$ 12,000	\$ 12,000	\$ 7,900	\$ 7,802	\$ 7,900	\$ -	0.00%	
24	Audit/Tax Preparation	\$ 4,000	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ -	0.00%	
25	Insurance	\$ 19,550	\$ 22,425	\$ 23,546	\$ 21,475	\$ 25,770	\$ 2,224	3.12%	Estimated increase to insurance cost.
26	Reserve Study	\$ -	\$ 2,500		\$ -		\$ -	0.00%	Reserve study done in 2011.
27	Professional Services	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	7.02%	Consulting services for Buckley Annex common area development.
28	Taxes	\$ 1,000	\$ 3,000	\$ 3,000	\$ 2,014	\$ 3,000	\$ -	0.00%	Based on actuals for 2012.
29	Legal Fees	\$ 25,000	\$ 25,720	\$ 25,720	\$ 20,200	\$ 22,692	\$ (3,028)	-4.25%	Based on Hindeman Sanchez estimates for 2013 and actual expenses.

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30	Community Programs	\$ 41,000	\$ 36,000	\$ 36,000	\$ 36,000	\$ 36,000	\$ -	0.00%	Increase in cost of stage, bands, power, sound
31	Website Coordination	\$ 10,000	\$ 10,000	\$ 7,000	\$ 7,000	\$ -	\$ (7,000)	-9.83%	Moving Website Coordination to one line under Communication News. No increase.
32	Executive Director Fees	\$ 64,969	\$ 66,918	\$ 71,488	\$ 65,636	\$ 72,918	\$ 1,430	2.01%	2% COLA increase & management increase.
33	Executive Director Expenses	\$ 20,000	\$ 9,000	\$ 17,560	\$ 18,332	\$ 20,000	\$ 2,440	3.43%	Small increase in office lease, \$2K increase in storage space rental.
34	Holiday Lighting	\$ -	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ -	0.00%	
35	Operating Fund Contingency	\$ 7,500	\$ 7,774	\$ 15,985	\$ 15,618	\$ 16,624	\$ 639	0.90%	1.9% of total expense budget minus reserve contributions.
36	Bad Debt	\$ 7,106	\$ 8,308	\$ 9,265	\$ 10,279	\$ 10,649	\$ 1,384	1.94%	1% of homeowner, apartment and commercial assessments. Increase reflects increase in revenue.
37	Capital Improvement Fund/Reserves	\$ 14,112	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
38	Transfer to Reserves	\$ -	\$ -	\$ 182,141	\$ 182,141	\$ 188,610	\$ 6,469	9.09%	Based on 2011 Reserve Plan
39	Transfer to Reserves - Alleys		\$ 9,800	\$ 68,656	\$ 71,456	\$ 70,728	\$ 2,072	2.91%	Based on actual Alley IPA revenue.
	Total Expense	\$ 766,764	\$ 807,232	\$ 1,091,676	\$ 1,089,857	\$ 1,162,858	\$ 71,182	100.00%	

	2013 Income	2013 Expense	Net
Operating Budget Breakdown	\$ 1,162,858	\$ 1,162,858	\$ -

HOA Dues / Qtr \$68
 Alley IPA / Qtr \$28

Notes:

Blue - Line items to maintain common elements.

Green - Line items to implement declarations.

Red - Line items for quality of life.