

Lowry Community Master Association 2019 Proposed Budget

Income	2012 Budget	2013 Budget	2014 Budget	2015 Budget	2016 Budget	2017 Budget	2018 Budget	2019 Proposed Budget	YOY Variance 2019 over 2018	YOY Variance as % of 2018 Budget	Notes
Assessments - Homeowners	646,544	696,592	692,240	691,330	691,696	693,736	696,592	698,768	2,176	0.31%	2,569 homes at \$68 per quarter - slight increase in # of single family homes per accounting dpt.
Assessments - Apartments	99,552	102,272	107,712	106,992	106,992	107,712	101,184	112,472	11,288	11.16%	372 apartment units at \$68 per quarter (\$101,184). Plus Broadstone @ Lowry: 166 Units billed for one quarter (\$11,288)
Assessments - Commercial	249,424	266,016	271,456	267,416	267,416	283,764	272,000	288,864	16,864	6.20%	1,000 commercial units at \$68 per quarter (\$272,000). Adding ERC 124 units for two quarters (\$16,864)
Assessments-Schools							6,528	6,528	0	0.00%	24 school units at \$68 per quarter (\$6,528).
Assessments - Builders (Vacant Lots)	0	0	1,360	2,720	2,176	1,632	0	0	0	#DIV/0!	All lots are currently being billed to appropriate category.
Assessments - IPA 6th Avenue Water	12,000	12,000	20,000	20,000	15,000	15,000	15,000	15,000	0	0.00%	Consistent with 2016/2017 actuals
Assessments - IPA Alleys	90,724	70,728	71,792	70,560	94,800	91,020	92,940	93,860	920	0.99%	760 alley units at \$30 per quarter (\$92,000) plus 31 alley units at \$15 per quarter (\$1,860). Slight adjustment to the actual number of alley units being billed.
AR Processing Late Fees	13,000	13,000	13,000	15,000	15,000	15,000	15,000	15,000	0	0.00%	Increased to reflect 2016/2017 actuals.
Lien Fee Income	2,000	2,000	2,000	2,500	2,500	2,500	2,500	2,500	0	0.00%	Increased to reflect 2016/2017 actuals.
Interest - Operating Fund	500	250	250	100	100	100	100	100	0	0.00%	Decreased to reflect 2016/2017 actuals.
Professional Services						10,000	10,000	10,000	0	0.00%	LDRC design review fees.
Total Income	1,113,744	1,162,858	1,179,810	1,176,618	1,195,680	1,220,464	1,211,844	1,243,092	31,248	2.58%	

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Expenses	2012 Budget	2013 Budget	2014 Budget	2015 Budget	2016 Budget	2017 Budget	2018 Budget	2019 Proposed Budget	YOY Variance 2019 over 2018	YOY Variance % of 2018 Budget	Notes
Landscaping / Grounds Maintenance											
Water/Sewer	\$ 129,343	\$ 154,343	\$ 154,343	\$ 145,000	\$ 145,000	\$ 145,000	\$ 145,000	\$ 147,000	2,000	1.38%	Based on highest historical usage year.
Storm Sewer	\$ 22,000	\$ 22,000	\$ 22,000	\$ 23,000	\$ 23,000	\$ 26,000	\$ 26,640	\$ 35,820	9,180	34.46%	Based on an 11% increase thru 2020.
Electricity	\$ 14,400	\$ 14,400	\$ 14,400	\$ 14,000	\$ 14,000	\$ 13,000	\$ 13,000	\$ 13,000	0	0.00%	Based on highest historical usage year.
Grounds Maintenance Contract	\$ 95,000	\$ 95,000	\$ 96,608	\$ 96,608	\$ 99,506	\$ 99,506	\$ 99,229	\$ 95,948	-3,281	-3.31%	Contract amount through 2020 minus amount for transferring flower bed maintenance to Native Landscaping contractor.
Landscaping Grants	\$ 5,500	\$ 5,500	\$ 7,000	\$ 3,500	\$ -	\$ -	\$ -		0	N/A	Break out of Landscaping Grant funds from Lowry Foundation grant funds.
Foundation Grants	\$ -	\$ -	\$ -	\$ 52,000	\$ 5,000	\$ 5,500	\$ 5,000	\$ 5,000	0	0.00%	Bus Shelter Maintenance capped at \$1,500 + \$500 Chapel Holiday Lighting. \$3,000 available to match Community Grant funds raised.
Parade Ground	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	0	0.00%	The LCMA owns the Parade Ground and annually reimburses Officer's Row for the cost for water and landscape maintenance. Amount based on agreement thru 2020.
Native Areas Maintenance	\$ 35,000	\$ 45,000	\$ 48,900	\$ 59,825	\$ 77,380	\$ 71,880	\$ 72,958	\$ 98,217	25,259	34.62%	Increased maintenance area covered by Native contract.
Fertilization/weeds/insect	\$ 17,552	\$ 23,304	\$ 25,000	\$ 25,000	\$ 15,435	\$ 15,465	\$ 15,775	\$ 15,775	0	0.00%	Based on current contract thru 2020.
Winter Water	\$ 4,200	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 3,000	\$ 5,000	\$ 5,000	0	0.00%	Based on average historical usage.
Grounds Repairs (Sprinklers)	\$ 25,000	\$ 25,000	\$ 25,000	\$ 21,000	\$ 24,000	\$ 30,000	\$ 35,000	\$ 35,000	0	0.00%	Based on historical average with increases every two years.
Grounds Repair (Other)	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 21,000	\$ 25,000	\$ 25,000	0	0.00%	No change - varies by year.
Backflow Testing	\$ -	\$ -	\$ -	\$ 4,000	\$ 4,100	\$ 4,250	\$ 4,250	\$ 4,250	0	0.00%	Based on historical costs - remain pretty constant w/ increases for inflation.
Flowers/Annuals	\$ 15,000	\$ 17,500	\$ 20,000	\$ 20,000	\$ 20,000	\$ 18,000	\$ 16,227	\$ 16,227	0	0.00%	No change-part of contract thru 2020.
Playground / Park	\$ -	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 5,000	\$ 5,000	0	0.00%	No change - varies by year.
Tree/Shrub/Plant Replacement	\$ 6,000	\$ 10,000	\$ 15,000	\$ 22,000	\$ 22,000	\$ 23,000	\$ 23,000	\$ 23,000	0	0.00%	Reflects actuals for 2017 and 2018.
Tree/Shrub/Plant Maintenance	\$ -	\$ -	\$ -	\$ 5,000	\$ 15,000	\$ 15,000	\$ 25,000	\$ 24,000	-1,000	-4.00%	Based on current Preservation Tree Care proposal for 2019. Costs associated with treating trees and trunks for parasites, fungus, iron deficiency and \$10-15K per year of tree pruning. Pruning one section of Lowry each year on a 4-year cycle.
Lighting Maintenance	\$ 3,500	\$ 4,000	\$ 4,000	\$ 3,500	\$ 5,000	\$ 8,500	\$ 8,500	\$ 8,500	0	0.00%	Quarterly lighting inspections and fixtures wearing out and needing repair.
Holiday Lighting	\$ 15,000	\$ 15,000	\$ 15,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	0	0.00%	No change.
Snow Removal	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 35,000	\$ 35,000	\$ 35,000	0	0.00%	No change - varies by year.
Alley Maintenance	\$ 2,480	\$ 2,480	\$ -	\$ -	\$ -	\$ -	\$ -		0	N/A	Originally budgeted for alley sweeping, have never used.
Administration / Management / Legal											

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Management	\$ 134,640	\$ 134,640	\$ 137,332	\$ 137,332	\$ 142,500	\$ 140,878	\$ 144,276	\$ 148,608	4,332	3.00%	3% increase in management fees per contract thru 12/2019.
A/R Processing Fees	\$ 16,800	\$ 16,800	\$ 16,800	\$ 16,800	\$ 14,000	\$ 14,000	\$ 14,000	\$ 14,000	0	0.00%	Based on historical usage.
Expenses	2012 Budget	2013 Budget	2014 Budget	2015 Budget	2016 Budget	2017 Budget	2018 Budget	2019 Proposed Budget	YOY Variance 2019 over 2018	YOY Variance % of 2018 Budget	Notes
Lien Processing Fees	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,800	300	12.00%	Based on highest historical usage, quicker action based on collections policy.
Postage	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,000	\$ 3,500	\$ 3,000	\$ 3,000	0	0.00%	Based on actuals.
Administrative	\$ 7,900	\$ 7,900	\$ 7,900	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	0	0.00%	Based on actuals.
Reserve Study	\$ -	\$ -	\$ 4,100	\$ 4,000	\$ -	\$ -	\$ -	\$ 4,500	4,500	N/A	New Reserve Study in 2019.
Audit/Tax Preparation	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 5,500	\$ 4,500	\$ 4,375	-125	-2.78%	Change to reflect engagement letter amount.
Insurance	\$ 23,546	\$ 25,770	\$ 25,770	\$ 20,000	\$ 20,000	\$ 19,646	\$ 21,611	\$ 22,697	1,086	5.03%	Projected actual insurance cost for 2019.
Taxes	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 4,500	\$ 3,000	\$ 4,200	1,200	40.00%	Based on years where reserve funds were invested.
Legal Fees	\$ 25,720	\$ 22,692	\$ 22,692	\$ 27,500	\$ 30,000	\$ 40,000	\$ 40,000	\$ 40,000	0	0.00%	Based on historical data and increase in size of community and maintenance required.
Bad Debt	\$ 9,265	\$ 10,649	\$ 10,714	\$ 10,657	\$ 10,000	\$ 8,000	\$ 8,000	\$ 10,000	2,000	25.00%	Based on historical costs.
Professional Services											
Professional Services	\$ -	\$ 5,000	\$ -	\$ 3,500	\$ 3,500	\$ 10,000	\$ 10,000	\$ 10,000	0	N/A	Consulting services and also for inspecting LDRC-approved new construction and major remodel projects for BAG.
Executive Director Fees	\$ 71,488	\$ 72,918	\$ 74,374	\$ 75,862	\$ 84,234	\$ 85,919	\$ 87,637	\$ 90,266	2,629	3.00%	Figure includes MSI admin fees and insurance.
Executive Director Expenses	\$ 17,560	\$ 20,000	\$ 20,768	\$ 21,250	\$ 23,000	\$ 25,000	\$ 26,000	\$ 26,000	0	0.00%	Rent (Hangar 2 Office, Storage Unit and Chapel Rentals), Utilities, Office Expenses
Community											
Community Programs	\$ 36,000	\$ 36,000	\$ 40,000	\$ 40,000	\$ 50,000	\$ 50,000	\$ 45,000	\$ 50,000	5,000	11.11%	
Communications	\$ 18,000	\$ 25,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 25,000	\$ 25,000	\$ 20,000	-5,000	-20.00%	
Contingency / Reserves											
Operating Fund Contingency	\$ 15,985	\$ 16,624	\$ 15,707	\$ 15,114	\$ 20,940	\$ 15,395	\$ 7,524	\$ 7,513	-11	-0.15%	
City Encroachment						\$ 400	\$ 400	\$ 400	0	0.00%	Fees charged by City of Denver annually.
Transfer to Reserves	\$ 182,141	\$ 188,610	\$ 188,610	\$ 118,610	\$ 115,385	\$ 112,105	\$ 87,877	\$ 70,136	-17,741	-20.19%	Based on 2015 Reserve Study & analysis done by Dave Harlor.
Transfer to Reserves - Alleys	\$ 68,656	\$ 70,728	\$ 71,792	\$ 70,560	\$ 94,800	\$ 91,020	\$ 92,940	\$ 93,860	920	0.99%	Based on actual Alley IPA revenue.
Capital Improvement Fund/Reserves	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -		0	N/A	
Total Expense	\$ 1,084,676	\$ 1,162,858	\$ 1,179,810	\$ 1,176,618	\$ 1,198,780	\$ 1,220,464	\$ 1,211,844	\$ 1,243,092	31,248	2.58%	