

Basecamp Shops & Residences Association Budget

Revised 10.8.18

	Budget	Residences Budget (24 Units)	ADA Budget (1 Unit)	Shops	Garages	Special Allocations:
	100.00%	66.25%	2.75%	31.00%	0.00%	Residences ADA Retail Garage
INCOME						
4100 - Assessment: Residential, Commercial & Garage	\$ 236,941.00	\$ 111,744.32	\$ 1,775.96	\$ 117,660.62	\$ 5,760.10	
4200 - Late Fee	\$ -	\$ -	\$ -	\$ -	\$ -	
4550 - Interest on Assessment (delinquent)	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Income	\$ 236,941.00	\$ 111,744.32	\$ 1,775.96	\$ 117,660.62	\$ 5,760.10	
ADMINISTRATIVE EXPENSE						
5104 - Administrative	\$ 1,000.00	\$ 662.50	\$ 27.50	\$ 310.00	\$ -	
5105 - Postage	\$ 500.00	\$ 331.25	\$ 13.75	\$ 155.00	\$ -	
5113 - Professional Management	\$ 12,000.00	\$ 7,350.00	\$ 330.00	\$ 3,720.00	\$ 600.00	61.25% 2.75% 31% 5%
5176 - Legal Fees	\$ 1,000.00	\$ 662.50	\$ 27.50	\$ 310.00	\$ -	
5181 - Audit & Accounting	\$ 1,000.00	\$ 662.50	\$ 27.50	\$ 310.00	\$ -	
5204 - Other Taxes and Fees	\$ 100.00	\$ 66.25	\$ 2.75	\$ 31.00	\$ -	
5900 - Ground Rent	\$ 139,400.00	\$ 71,094.00	\$ -	\$ 65,518.00	\$ 2,788.00	51% 0% 47% 2%
INSURANCE EXPENSE						
5250 - Commercial Package Insurance	11,102.00	6,799.98	305.31	3,441.62	555.10	61.25% 2.75% 31% 5%
UTILITIES						
5303 - Electricity						submetered
5305 - Water/Sewer	3,000.00	2,880.00	120.00	-	-	96% 4% 0% 0% commercial submetered
5307 - Gas						submetered
BUILDING MAINTENANCE						
5479 - Building Maintenance	4,000.00	2,650.00	110.00	1,240.00	-	
5480 - Electrical Repairs & Maintenance	2,500.00	1,656.25	68.75	775.00	-	
5481 - Roof Repairs & Maintenance	500.00	331.25	13.75	155.00	-	
5483 - Plumbing Repairs	500.00	331.25	13.75	155.00	-	
Fire Safety Maintenance	2,000.00	1,325.00	55.00	620.00	-	
BGX CAM Expense	32,500.00			32,500.00	-	0% 0% 100% 0%
- Residential Units Repair & Maintenance	1,522.00	1,466.60	55.40	-	-	96% 4% 0% 0%
- Garage Units Repair & Maintenance	717.00	-	-	-	717.00	0% 0% 0% 100%
- Commercial Units Repair & Maintenance	1,600.00	-	-	1,600.00	-	0% 0% 100% 0%
RESERVE CONTRIBUTION						
6000 - Reserve Contribution (1)	22,000.00	13,475.00	605.00	6,820.00	1,100.00	61.25% 2.75% 31% 5%

Operating Expense Total:	\$ 236,941.00	\$ 111,744.32	\$ 1,775.96	\$ 117,660.62	\$ 5,760.10
Surplus (Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -

Annual Assessments

Residence (Assessment Per Unit)	\$ 4,656.01	\$ 1,775.96			
Garages (Assessment per Garage)				\$ 576.01	
Retail (Assessment PSF)			\$ 117,660.62		

Total Monthly Assessments

Residences (Assessment Per Unit)	\$ 388.00	\$ 148.00			
Garages (Assessment per Garage)				\$ 48.00	
Retail (Assessment PSF)			\$ 1.58		

Annual Assessments

Residences	\$ 113,520.28	\$ 111,744.32	\$ 1,775.96	\$ -	
Garages	\$ 5,760.10				\$ 5,760.10
Retail	\$ 117,660.62			\$ 117,660.62	
Total Annual Assessments	\$ 236,941.00	\$ 111,744.32	\$ 1,775.96	\$ 117,660.62	\$ 5,760.10

Notes:

1. The reserve contribution is adequate and provides for the funding of replacement reserves for capital expenditures and deferred maintenance that is equal to the following percentage:

Residences & Shops Assessments	\$ 236,941.00
Less:	
Reserve Contribution	\$ 22,000.00
Total Assessment Less Reserve Contribution	\$ 214,941.00

Reserve as a Percent of Residences & Shops Assessments

10.24%