

Grayson Place at Third Avenue Homeowners Association, Inc.

Third Avenue and Harrison Street
Denver, CO 80206

**Annual Budget at Build-out with
Twenty Year Reserve Study**

Study Base Year: 2011
Date Prepared: July 17, 2011

DRAFT

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Annual Budget at Build-out

Notes

	Number of Units	6
1	Electric Power	\$ 3,456.00
	Electricity for common areas including, garage, exterior and interior common area lighting. Sump pump 1 and 2, oil and gas separation unit and pump, sewage ejector pump. Snow melt pump 1, 2, 3. Garage Unit heaters 1, 2, 3, 4. Garage exhaust vent 1, 2. Garage overhead door. Landscape fountain pump. Irrigation system. UNIT ELECTRIC BY OWNER.	\$ 288.00
2	Gas	\$ 360.00
	House Boiler for Laars Pennant Snow Pro ice melt system	\$ 30.00
3	Grounds Maintenance	\$ 4,900.00
	Landscaped common area in acres:	0.19
	Seasonal contracted maintenance for mow, fertilization, weed, insect, spring-winter prep and pruning	\$ 2,800.00
	Seasonal contracted snow removal	\$ 2,100.00
4	Grounds Repair	\$ 1,300.00
	Sprinklers, mulch, fountain winterization and start-up	
5	Housekeeping	\$ 2,400.00
	Monthly contracted service to clean grounds, garage , stair 1, 2 internal common areas, empty common area trash, pick up loose trash, vacuum carpeting and wipe down surfaces.	\$ 200.00
	Yearly carpet cleaning	\$ -
6	Trash Removal	\$ -
	Monthly dumpster rental	\$ -
	Number of dumpsters required	0
	Trash pickup charge - each	\$ -
7	Water and Sewer	\$ 821.47
	Water is used to irrigate common areas and feed fountain	0
	Landscaped common area in acres	0.19
	The weekly per acre irrigation requirement in acre-inches	1.25
	Irrigation season in weeks:	22
	Acre-feet required for season	0.435
	Acre-feet to gallons	141,880.96
	Domestic use water BY OWNER	
	Gallons per unit, per day	0
	Total domestic use water in gallons	0.00
	Total water use in Gallons	141,880.96
	Cost of water per 1,000 gallons is	\$ 3.08
	Total cost of water	\$ 436.99

	Sewer expense	
	Domestic use per unit, per month	\$ 5.34
	Total yearly sewer expense	\$ 384.48
8	Fire Monitoring	\$ 1,392.00
	Fire monitoring	
	Monthly monitoring per panel - fire	\$ 21.00
	Monthly telephone cost - 2 lines per panel	\$ 60.00
	Number of panels - fire	1
	Annual inspection	\$ 420.00
	Total annual fire	\$ 1,392.00
	Burglar monitoring	
	Monthly monitoring - burglar	
	Number of panels - burglar	
	Total annual	
9	Back Flow Testing	\$ 550.00
	Number of Back Flow Prevention Valves	2
	Cost for annual testing per meter	\$ 275.00
10	Administrative Expense	\$ 72.00
	includes postage, printing, copying and related expense per unit, per month	\$ 1.00
11	Legal Expense	\$ 500.00
	for filings, collections or covenant enforcement and legal opinions required by the Board.	
12	Taxes	\$ 25.00
	State and Federal income tax	
13	Audit and Tax Preparation	\$ -
	Tax preparation is included in Management fee. Add for third party tax preparation and/or audit if required by Board	
14	Insurance Expense	\$ 4,305.00
	Policy premiums for hazard insurance, fidelity, liability, and directors and officers insurance in common areas (per unit)	\$ 717.50
15	Late Fee Processing	\$ -
	Monthly	\$ -
16	Miscellaneous	\$ 1,200.00
	Monthly	\$ 100.00
17	Management Fee - Total	\$ 6,000.00
	Base management fee	\$ 500.00
	Website maintenance	\$ -
	Twenty-year reserve plan	\$ -
	Additional management charges	\$ -
18	Postage	\$ 31.68
	monthly mailings per unit	\$ 0.44

19	Building Maintenance	\$ 3,225.00
	Snow Melt System - Glycol Recharge and inspect	\$ 200.00
	Garage door inspection and repair	\$ 250.00
	Pumping system Sump, Sewage ejection, Glycol	\$ 450.00
	Fire and sprinkler inspection and repair	\$ 350.00
	Roof repair	\$ 600.00
	Building exterior	\$ 600.00
	Lighting maintenance and replace	\$ 100.00
	HVAC - 8 AC units, 3 Garage unit heaters	\$ 425.00
	Garage exhaust vents and louvers inspect and maintain	\$ 250.00

RESERVE PLAN NOTES

20	Roof Membrane Replace	\$ 28,302.40
	Replace building roof every 30 years. 60 mil single-ply roofing membrane	
	Cost per square foot	\$ 4.90
	Total square feet	5,776
21	Roof Tile Roof Replace	\$ 33,430.50
	Replace standing seam roof every 30 years	
	Cost per square foot	\$ 8.50
	Total square feet	3,933
22	Concrete Curb, Gutter, Parking Surfaces, Patio	
	Reserve plan includes a detailed take off of all concrete surfaces. There is a total of 18,169 square feet of concrete in various configurations. Concrete is expected to fail at a rate of 5% every 7 years due to cracking, Spaulding and heaving. Reserve plan takes into consideration different cost for each type of concrete installed. See assumption detail for additional information.	
	Driveway and Parking Garage, Stair 1 and 2	\$ 7,047.30
	5% Failure	11,220
	Cost per Square ft	561
	Sub total curb and gutter	\$ 4.39
		\$ 2,462.79
	Sidewalk and Patio	13,405
	5% Failure	670
	Cost per square ft	\$ 6.84
	Sub total curb and gutter	\$ 4,584.51
23	House Boiler for Laars Pennant Snow Pro ice melt system	\$ 9,850.00
	Boiler rebuild/replace and labor every 15 years	
24	Major Landscape Repair and Replace	\$ 1,250.00
	Allowance for major repairs or replacement of landscaping materials every 5 years	
25	Major Pumping Systems Repair and Replace	\$ 1,250.00
	Allowance for major repair and preventative maintenance every 10 years	
26	Building Exterior Repair	\$ 5,950.00

Allowance for major repair and replace of building exterior detail and fencing every 10 years

27	HVAC Units Allowance for major repair and replace of AC units. Base cost of \$1,200 per unit for 8 units.	\$ 9,600.00
28	Exterior Doors Allowance to replace exterior doors every 15 years. 6 common area doors - NO UNIT DOORS PENDING CC&R REVIREW.	\$ 3,100.00
29	Garage Door Allowance for major repair and preventative maintenance every 10 years of garage door and opening mechanism.	\$ 1,940.00
30	Garage Ventilation Allowance for major repair and preventative maintenance every 15 years of garage ventilation system.	\$ 1,180.00
31	Major Paint Fencing, Gutter, Railings Allowance for external painting of certain exterior elements every 7 years	\$ 3,250.00
32	Door and Wood Trim Detail Stain	\$ 850.00

