



September 28, 2015

Dear Washington House owners,

Please review the attached Washington House 2016 operating budget in advance of the owners' ratification vote on October 21, 2015.

Here are a few highlights regarding this budget:

- This is the annual budget for the routine operation and maintenance of the property, drafted by Aspen Property Management, reviewed by the WHCA Council and by me, and adopted by a vote of the Council on September 24, 2015, for ratification by owners.
- The 2016 operating budget as adopted is balanced.
- It includes no increase in homeowners' regularly quarterly fees in 2016.
- It includes no fee increases from Aspen Property Management.
- This budget does not include construction expenses related to the ongoing repair of building defects. Defect income (from the special assessments) and expenses are budgeted and tracked separately, and expenditures are paid according to our contractual obligations for the project. The most recent defect-related financials were presented at the August 11, 2015, Council meeting.
- For comparison purposes, the attached budget document includes the 2015 budget figures.

I will be available to answer questions about this budget in advance of the ratification vote at the October 21 owners' meeting. Hope to see you there.

Sincerely,
Bruce

Bruce Chase
WHCA Treasurer

Washington House 2016 Operating Budget



Account Info	2016	2015
INCOME		
Assessment Income	\$396,000	\$396,000
Water and Sewer Reimbursement	\$36,000	\$34,200
2015 Carry Over Contingency	\$12,000	\$0
Restaurant Trash Charge	\$0	\$2,400
Total Income	\$444,000	\$432,600
EXPENSES		
Accounting & Auditing Fees	\$3,000	\$5,000
Aspen Management Fees	\$19,488	\$19,488
Awning Maintenance	\$0	\$1,000
Cleaning/Janitorial	\$19,720	\$21,000
Contingency Expense	\$10,000	\$0
Deductible	\$5,000	\$5,876
Electrical Repairs	\$3,715	\$1,000
Electricity	\$69,832	\$58,400
Elevator Maintenance	\$4,776	\$4,572
Extermination	\$1,296	\$1,260
Fire Alarm Monitor/Maintenance	\$3,000	\$3,290
Fitness Equipment Maintenance	\$1,000	\$1,500
Gate and Door Maintenance	\$1,636	\$1,736
General Maintenance & Repair	\$79,572	\$66,420
Generator	\$2,100	\$1,500
HVAC Maintenance	\$5,000	\$5,000
Insurance	\$28,500	\$27,150
Lawn Maintenance & Landscaping	\$1,262	\$5,500
Legal Fees	\$5,000	\$5,000
Licenses	\$500	\$500
Mat Service	\$1,500	\$1,500
Office Expenses	\$2,800	\$1,200
Plumbing Repairs, Common Areas	\$3,000	\$5,000
Reserve Fund Contribution	\$87,120	\$79,264
Roof Repairs	\$3,000	\$3,000
Security Services	\$1,148	\$3,444
Snow Removal	\$7,000	\$8,000
Sprinkler/Pump System	\$4,000	\$5,000
Supplies	\$2,000	\$6,000
Telephone	\$2,980	\$2,800
Trash Removal	\$29,055	\$30,000
Water and Sewer	\$36,000	\$34,200
Total Expenses	\$444,000	\$414,600
NET INCOME	\$0	\$18,000