

# 2018-2019 PROPOSED BUDGET



## Proposed 3.5% Increase in Assessments

### Proposed Changes:

|                                                 |                                              |
|-------------------------------------------------|----------------------------------------------|
| Washers in Laundry Room                         | Increase 25¢ per load for light/normal wash  |
| Late Fee                                        | Increase \$15 (from \$60 to \$75)            |
| Parking Charges (Valet and Self Park 1P and 2P) | Increase \$5 per month (from \$125 to \$130) |
| Guest Parking Coupon (Office)                   | Increase \$1 (from \$8 to \$9)               |
| Guest Parking Coupon (Market)                   | Increase \$4 (from \$8 to \$12)              |

### Major Projects:

|                                             |           |
|---------------------------------------------|-----------|
| HVAC System Repairs and Replacements        | \$490,900 |
| Plumbing System Repairs and Replacements    | \$61,000  |
| Riser Projects                              | \$600,000 |
| Pool Area Door Replacements                 | \$35,000  |
| 2 <sup>nd</sup> Floor Deck Plants – Phase 2 | \$175,000 |
| Garage Engineering Survey                   | \$25,500  |
| Mailroom Renovations                        | \$102,000 |

# BUDGET INCREASE HISTORY



|               |               |               |                 |
|---------------|---------------|---------------|-----------------|
| 80/81 – 16%   | 90/91 – 8%    | 00/01 – 2%    | 10/11 – 3.75%   |
| 81/82 – 14.1% | 91/92 – 2%    | 01/02 – 3.5%  | 11/12 – 1.3%    |
| 82/83 – 14.6% | 92/93 – 4.75% | 02/03 – 4%    | 12/13 – 3.5%    |
| 83/84 – 8.5%  | 93/94 – 5%    | 03/04 – 1%    | 13/14 – 3.5%    |
| 84/85 – 0%    | 94/95 – 5%    | 04/05 – 2%    | 14/15 – 3.5%    |
| 85/86 – 3.8%  | 95/96 – 5%    | 05/06 – 3.75% | 15/16 – 3.5%    |
| 86/87 – 2%    | 96/97 – 5%    | 06/07 – 6.26% | 16/17 – 3.5%    |
| 87/88 – 2.5%  | 97/98 – 4%    | 07/08 – 8%    | 17/18 – 3.5%    |
| 88/89 – 0%    | 98/99 – 2.5%  | 08/09 – 5%    | 18/19 - ? (TBD) |
| 89/90 – 0%    | 99/00 – 3%    | 09/10 – 5.6%  |                 |

|                          |       |
|--------------------------|-------|
| Average (all years)      | 4.55% |
| Average (last ten years) | 3.67% |

# WHAT OUR ASSESSMENT COVERS



- Bicycle Room (subsidy)
  - Cable, including Showtime
  - Doorman 24/7
  - Draper & Kramer onsite management team
  - Guest parking (subsidy)
  - Health Club (subsidy)
  - Heating and air conditioning
  - High speed internet and broadband
  - Insurance (common property and liability)
  - Landscaping and snow removal
  - Laundry room
  - Lobby furnishings and décor
  - Lock out service
  - Maintenance 24/7
  - Market (subsidy)
  - Hikers (car parkers) 24/7
  - Otis elevator maintenance
  - Real estate tax appeals (periodic)
  - Receiving room / cleaners / tailor
  - Reserve fund for scheduled maintenance / repairs / emergencies
  - Rooftop deck and garden
  - Security equipment and personnel
  - Social Committee functions
  - Utilities in common areas
  - Waste removal and recycling
  - Water and sewer
  - Window washing (exterior)
  - Work orders
- (list from TowerTalk contributors / unit owners Dan Johnston and Catherine Kestler)