

**Ascent Association**  
 Projected 2016 Year End Results &  
 Approved Budget for Year Ending December 31, 2017

	2016 Approved Budget	01/01/16- 9/30/2016 Actuals	10/01/16- 12/31/2016 Projected	2016 Fiscal Year Projected	'16 Pro-'16 Bud Variance Favorable/ (Unfavorable)	2017 Approved Budget	16 Pro-'17 Bud Variance Favorable/ (Unfavorable)	'16 Bud-'17 Bud Variance Favorable/ (Unfavorable)	Budget Notes
<b>Revenues</b>									% Increase
3010 Operating Assessments	\$ 562,243	\$ 421,686	\$ 140,557	\$ 562,243	\$ -	\$ 556,032	\$ (6,211)	\$ (6,211)	-1.1%
3015 Replacement Assessments	112,478	84,357	28,121	112,478	-	118,664	6,186	6,186	5.5%
3030 Late Payment Fees	50	76	120	196	146	50	(146)	-	See Updated Reserve Study
3035 Interest Income-Operating	300	887	296	1,183	883	300	(883)	-	
3036 Interest Income-Replacement Reserve	800	2,820	940	3,760	2,960	3,000	(760)	2,200	
3040 Work Order Labor	250	152	98	250	-	250	-	-	
3045 EW Engineering Lease Income	-	-	-	-	-	3,000	3,000	3,000	Engineering monthly lease payments on office space
3050 EW Program Fee Income	-	-	-	-	-	13,030	13,030	13,030	50% of EW program fees for Ascent Homecare/Rental units
3065 Other Income	100	120	-	120	20	100	(20)	-	
<b>TOTAL REVENUES</b>	<b>\$ 676,221</b>	<b>\$ 510,098</b>	<b>\$ 170,132</b>	<b>\$ 680,230</b>	<b>\$ 4,009</b>	<b>\$ 694,426</b>	<b>\$ 14,196</b>	<b>\$ 18,205</b>	
<b>Administrative Expenses</b>									
6010 Accounting Fees	\$ 7,743	\$ 5,807	\$ 1,936	\$ 7,743	\$ -	\$ 7,974	\$ (231)	\$ (231)	Fixed Fee with CPI Adjustment Denver, Boulder Greely CPI
6030 Audit & Tax	3,445	2,350	1,095	3,445	-	3,445	-	-	Audit every other year @ \$5,640, Tax Prep \$625/year
6090 Legal Fees	500	47	100	147	353	500	(353)	-	
6100 Management Fees	28,730	21,548	7,182	28,730	-	29,590	(860)	(860)	Fixed Fee with CPI Adjustment Denver, Boulder Greely CPI
6115 Licenses and Fees	375	611	103	713	(338)	700	13	(325)	
6110 Office Supplies	900	820	80	900	-	900	-	-	
6020 Computer Maintenance	1,500	154	500	654	846	1,000	(346)	500	
6120 Other Services	2,000	420	400	820	1,180	2,000	(1,180)	-	
6130 Board Expenses	600	3	500	503	97	600	(97)	-	
<b>Total Administrative</b>	<b>\$ 45,793</b>	<b>\$ 31,759</b>	<b>\$ 11,897</b>	<b>\$ 43,656</b>	<b>\$ 2,137</b>	<b>\$ 46,709</b>	<b>\$ (3,053)</b>	<b>\$ (916)</b>	
<b>Operating Expenses</b>									
6150 Salaries & Wages	\$ 107,421	\$ 75,159	\$ 27,106	\$ 102,266	\$ 5,155	\$ 110,555	\$ (8,289)	\$ (3,134)	
6160 Taxes & Benefits	33,200	20,188	5,741	25,928	7,271	37,855	(11,927)	(4,656)	
3055 EWR Reimbursement	(32,038)	(22,286)	(6,820)	(29,106)	(2,932)	(32,714)	3,607	676	
6210 Common Area Cable	1,850	1,330	453	1,782	68	1,860	(78)	(10)	3% Increase
6215 Common Highspeed Internet	2,000	1,425	475	1,900	100	1,960	(60)	40	3% Increase
6220 Common Area Cleaning	28,980	22,410	6,570	28,980	-	29,560	(580)	(580)	2% Increase
6222 Common Area Floor Cleaning	5,000	-	5,000	5,000	-	7,000	(2,000)	(2,000)	1x carpet clean + spot cleans. 1 x stone clean (every other yr)
6230 Electric	82,000	59,074	19,770	78,844	3,156	81,210	(2,366)	790	3% Increase
6240 Natural Gas	56,813	36,207	16,579	52,786	4,027	54,370	(1,584)	2,443	3% Increase
6340 Pest Control	2,500	1,560	414	1,975	526	2,500	(526)	-	
6380 Telephone	3,480	2,749	720	3,469	11	3,480	(11)	-	
6400 Trash	2,300	1,161	1,139	2,300	-	2,300	-	-	
6410 Water & Sewer	46,000	32,553	10,108	42,661	3,339	44,794	(2,133)	1,206	
6430 Window Washing	4,500	4,500	-	4,500	-	4,500	-	-	Once per year
6640 Fire & Security Monitoring	11,595	13,178	2,871	16,049	(4,454)	12,000	4,049	(405)	
6630 Elevator Maintenance	8,670	7,853	1,785	9,638	(968)	9,600	38	(930)	
<b>Total Operating</b>	<b>\$ 364,270</b>	<b>\$ 257,061</b>	<b>\$ 91,911</b>	<b>\$ 348,972</b>	<b>\$ 15,298</b>	<b>\$ 370,830</b>	<b>\$ (21,858)</b>	<b>\$ (6,559)</b>	
<b>Maintenance Expenses</b>									
6365 Snow Removal	\$ 7,000	\$ 6,914	\$ 1,500	\$ 8,414	\$ (1,414)	\$ 7,000	\$ 1,414	\$ -	
6260 Decorations	3,000	400	2,600	3,000	-	3,000	-	-	
6280 Landscaping Labor	6,425	5,653	1,300	6,953	(528)	7,000	(47)	(575)	
6300 Landscaping Materials/Flowers	2,000	574	-	574	1,426	3,000	(2,426)	(1,000)	2859 Flowers for 2017 season
6370 Pool/Spa Maintenance	12,000	11,737	3,000	14,737	(2,737)	12,000	2,737	-	
6390 Vehicle Operations	8,000	4,571	3,000	7,571	429	8,000	(429)	-	
6660 Painting	2,000	579	1,500	2,079	(79)	2,000	79	-	
6670 Repair & Maintenance - Parts & Supplies	13,000	5,505	6,000	11,505	1,495	13,000	(1,495)	-	
6675 Energy Efficiency Items	1,000	250	200	450	550	1,000	(550)	-	
6680 Repair & Maintenance - Labor	36,000	20,481	11,000	31,481	4,519	36,000	(4,519)	-	
6681 R&M - Unit Heating/Cooling	6,000	2,881	1,500	4,381	1,619	6,000	(1,619)	-	
6682 Boiler/Chiller Contract Maintenance	10,000	8,031	2,679	10,710	(710)	11,037	(328)	(1,037)	R&H Mechanical Annual Contract with 3% increase
6710 Roof and Gutter Repair	5,000	130	500	630	4,370	5,000	(4,370)	-	
<b>Total Maintenance</b>	<b>\$ 111,425</b>	<b>\$ 67,706</b>	<b>\$ 34,779</b>	<b>\$ 102,485</b>	<b>\$ 8,941</b>	<b>\$ 114,037</b>	<b>\$ (11,553)</b>	<b>\$ (2,612)</b>	
<b>Fixed Expenses</b>									
6830 Insurance	\$ 41,235	\$ 29,374	\$ 9,773	\$ 39,147	\$ 2,087	\$ 40,386	\$ (1,238)	\$ 849	
6850 Provision for Income Tax	220	741	247	989	(769)	800	189	(580)	20% of interest income
<b>Total Fixed</b>	<b>\$ 41,455</b>	<b>\$ 30,115</b>	<b>\$ 10,020</b>	<b>\$ 40,136</b>	<b>\$ 1,319</b>	<b>\$ 41,186</b>	<b>\$ (1,050)</b>	<b>\$ 269</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 562,943</b>	<b>\$ 386,641</b>	<b>\$ 148,607</b>	<b>\$ 535,248</b>	<b>\$ 27,695</b>	<b>\$ 572,762</b>	<b>\$ (37,514)</b>	<b>\$ (9,819)</b>	
8010 Replacement Expense - Assessment	\$ 112,478	\$ 84,357	\$ 28,121	\$ 112,478	\$ -	\$ 118,664	\$ (6,186)	\$ (6,186)	
8015 Replacement Expense - Interest	800	2,820	940	3,760	(2,960)	3,000	760	(2,200)	
<b>NET INCOME</b>	<b>\$ -</b>	<b>\$ 36,280</b>	<b>\$ (7,536)</b>	<b>\$ 28,744</b>	<b>\$ 28,744</b>	<b>\$ -</b>	<b>\$ (28,744)</b>	<b>\$ -</b>	

**The Ascent**  
**Fiscal Year 2017 Per Unit Condominium Dues**

Unit	# Bedrooms	# Baths	Sq. Footage	% of GCE	Operating Dues		Reserve Dues		Total Dues		Variance	Dues Per Square Foot	Working Capital	Qtrly Dues	Qtrly Dues		
					2016	2017	2016	2017	2016	2017	2016-2017			OPG	Reserve		
101	3	3	1,761	2.19%	12,304	12,168	2,461	2,597	14,765	14,765	-	0.00%	8.38	\$ 3,691.25	3,042.00	649.00	101
102	3	3	1,640	2.04%	11,458	11,332	2,292	2,418	13,750	13,750	-	0.00%	8.38	\$ 3,437.50	2,833.00	605.00	102
103	3	3	1,637	2.03%	11,437	11,311	2,288	2,414	13,725	13,725	-	0.00%	8.38	\$ 3,431.25	2,828.00	604.00	103
107	2	2	1,266	1.57%	8,845	8,748	1,770	1,867	10,615	10,615	-	0.00%	8.38	\$ 2,653.75	2,187.00	467.00	107
108	2	2	1,266	1.57%	8,845	8,748	1,770	1,867	10,615	10,615	-	0.00%	8.38	\$ 2,653.75	2,187.00	467.00	108
109	3	3	1,635	2.03%	11,423	11,297	2,285	2,411	13,708	13,708	-	0.00%	8.38	\$ 3,427.00	2,824.00	603.00	109
110	3	3	1,636	2.03%	11,430	11,304	2,287	2,412	13,717	13,716	(1)	-0.01%	8.38	\$ 3,429.00	2,826.00	603.00	110
111	2	2	1,224	1.52%	8,552	8,457	1,711	1,805	10,263	10,262	(1)	-0.01%	8.38	\$ 2,565.50	2,114.00	451.00	111
112	2	2	1,322	1.64%	9,237	9,135	1,848	1,949	11,085	11,084	(1)	-0.01%	8.38	\$ 2,771.00	2,284.00	487.00	112
201	3	3	1,642	2.04%	11,472	11,346	2,295	2,421	13,767	13,767	-	0.00%	8.38	\$ 3,441.75	2,837.00	605.00	201
202	3	3	1,644	2.04%	11,486	11,359	2,298	2,424	13,784	13,783	(1)	-0.01%	8.38	\$ 3,445.75	2,840.00	606.00	202
203	3	3	1,602	1.99%	11,193	11,069	2,239	2,362	13,432	13,431	(1)	-0.01%	8.38	\$ 3,357.75	2,767.00	591.00	203
204	3	3	1,632	2.03%	11,402	11,277	2,281	2,407	13,683	13,684	1	0.01%	8.38	\$ 3,421.00	2,819.00	602.00	204
205	2	2	1,295	1.61%	9,048	8,948	1,810	1,910	10,858	10,858	-	0.00%	8.38	\$ 2,714.50	2,237.00	478.00	205
206	3	3	1,698	2.11%	11,864	11,733	2,373	2,504	14,237	14,237	-	0.00%	8.38	\$ 3,559.25	2,933.00	626.00	206
207	2	2	1,266	1.57%	8,845	8,748	1,770	1,867	10,615	10,615	-	0.00%	8.38	\$ 2,653.75	2,187.00	467.00	207
208	2	2	1,266	1.57%	8,845	8,748	1,770	1,867	10,615	10,615	-	0.00%	8.38	\$ 2,653.75	2,187.00	467.00	208
209	3	3	1,634	2.03%	11,416	11,290	2,284	2,409	13,700	13,699	(1)	-0.01%	8.38	\$ 3,424.75	2,823.00	602.00	209
210	3	3	1,634	2.03%	11,416	11,290	2,284	2,409	13,700	13,699	(1)	-0.01%	8.38	\$ 3,424.75	2,823.00	602.00	210
211	2	2	1,254	1.56%	8,761	8,665	1,753	1,849	10,514	10,514	-	0.00%	8.38	\$ 2,628.50	2,166.00	462.00	211
212	2	2	1,323	1.64%	9,244	9,141	1,849	1,951	11,093	11,092	(1)	-0.01%	8.38	\$ 2,773.00	2,285.00	488.00	212
301	3	3	1,641	2.04%	11,465	11,339	2,294	2,420	13,759	13,759	-	0.00%	8.38	\$ 3,439.75	2,835.00	605.00	301
302	3	3	1,644	2.04%	11,486	11,359	2,298	2,424	13,784	13,783	(1)	-0.01%	8.38	\$ 3,445.75	2,840.00	606.00	302
303	3	3	1,602	1.99%	11,193	11,069	2,239	2,362	13,432	13,431	(1)	-0.01%	8.38	\$ 3,357.75	2,767.00	591.00	303
304	3	3	1,632	2.03%	11,402	11,277	2,281	2,407	13,683	13,684	1	0.01%	8.38	\$ 3,421.00	2,819.00	602.00	304
305	2	2	1,280	1.59%	8,943	8,844	1,789	1,887	10,732	10,731	(1)	-0.01%	8.38	\$ 2,682.75	2,211.00	472.00	305
306	3	3	1,698	2.11%	11,864	11,733	2,373	2,504	14,237	14,237	-	0.00%	8.38	\$ 3,559.25	2,933.00	626.00	306
307	2	2	1,266	1.57%	8,845	8,748	1,770	1,867	10,615	10,615	-	0.00%	8.38	\$ 2,653.75	2,187.00	467.00	307
308	2	2	1,266	1.57%	8,845	8,748	1,770	1,867	10,615	10,615	-	0.00%	8.38	\$ 2,653.75	2,187.00	467.00	308
309	3	3	1,634	2.03%	11,416	11,290	2,284	2,409	13,700	13,699	(1)	-0.01%	8.38	\$ 3,424.75	2,823.00	602.00	309
310	3	3	1,634	2.03%	11,416	11,290	2,284	2,409	13,700	13,699	(1)	-0.01%	8.38	\$ 3,424.75	2,823.00	602.00	310
311	2	2	1,254	1.56%	8,761	8,665	1,753	1,849	10,514	10,514	-	0.00%	8.38	\$ 2,628.50	2,166.00	462.00	311
312	2	2	1,323	1.64%	9,244	9,141	1,849	1,951	11,093	11,092	(1)	-0.01%	8.38	\$ 2,773.00	2,285.00	488.00	312
401	3	3.5	1,599	1.99%	11,172	11,049	2,235	2,358	13,407	13,407	-	0.00%	8.38	\$ 3,351.75	2,762.00	590.00	401
402	3	3.5	1,588	1.97%	11,095	10,972	2,220	2,342	13,315	13,314	(1)	-0.01%	8.38	\$ 3,328.50	2,743.00	586.00	402
403	3	3.5	1,677	2.08%	11,717	11,587	2,344	2,473	14,061	14,060	(1)	-0.01%	8.38	\$ 3,515.00	2,897.00	618.00	403
404	3	3.5	2,170	2.70%	15,161	14,994	3,033	3,200	18,194	18,194	-	0.00%	8.38	\$ 4,548.50	3,749.00	800.00	404
405	3	3.5	2,182	2.71%	15,245	15,077	3,050	3,218	18,295	18,295	-	0.00%	8.38	\$ 4,573.75	3,769.00	805.00	405
406	4	3.5	2,460	3.06%	17,188	16,998	3,438	3,628	20,626	20,626	-	0.00%	8.38	\$ 5,156.50	4,250.00	907.00	406
407	4	4.5	2,612	3.25%	18,250	18,048	3,651	3,852	21,901	21,900	(1)	0.00%	8.38	\$ 5,475.00	4,512.00	963.00	407
408	4	4.5	2,551	3.17%	17,823	17,626	3,566	3,762	21,389	21,388	(1)	0.00%	8.38	\$ 5,347.00	4,407.00	941.00	408
409	3	3.5	1,627	2.02%	11,368	11,242	2,274	2,399	13,642	13,641	(1)	-0.01%	8.38	\$ 3,410.25	2,811.00	600.00	409
410	3	3.5	1,629	2.02%	11,382	11,256	2,277	2,402	13,659	13,658	(1)	-0.01%	8.38	\$ 3,414.50	2,814.00	601.00	410
411	3	3.5	1,762	2.19%	12,311	12,175	2,463	2,598	14,774	14,773	(1)	-0.01%	8.38	\$ 3,693.25	3,044.00	650.00	411
412	3	3.5	1,761	2.19%	12,304	12,168	2,461	2,597	14,765	14,765	-	0.00%	8.38	\$ 3,691.25	3,042.00	649.00	412
413	3	3.5	2,162	2.69%	15,105	14,939	3,022	3,188	18,127	18,127	-	0.00%	8.38	\$ 4,531.75	3,735.00	797.00	413
414	3	3.5	2,167	2.69%	15,140	14,973	3,029	3,195	18,169	18,168	(1)	-0.01%	8.38	\$ 4,542.00	3,743.00	799.00	414
415	3	3.5	1,710	2.12%	11,947	11,815	2,390	2,522	14,337	14,337	-	0.00%	8.38	\$ 3,584.25	2,954.00	631.00	415
416	3	3.5	1,664	2.07%	11,626	11,498	2,326	2,454	13,952	13,952	-	0.00%	8.38	\$ 3,488.00	2,875.00	614.00	416
<b>Total</b>			<b>80,472</b>	<b>100.00%</b>	<b>\$ 562,237</b>	<b>\$ 556,034</b>	<b>\$ 112,481</b>	<b>\$ 118,664</b>	<b>\$ 674,718</b>	<b>\$ 674,698</b>	<b>\$ (20)</b>	<b>0.00%</b>	<b>8.38</b>	<b>\$ 168,675</b>	<b>\$ 139,012</b>	<b>\$ 29,673</b>	<b>#####</b>

history, more basic labor done by Greg in house, add'l svcs agreements for boilers and chillers

**The Ascent**  
**Fiscal Year 2017 Per Unit Condominium Quarterly Dues**

Unit	# Bedrooms	# Baths	Sq. Footage	% of GCE	Operating	Reserve
101	3	3	1,761	2.19%	3,042	649
102	3	3	1,640	2.04%	2,833	605
103	3	3	1,637	2.03%	2,828	603
107	2	2	1,266	1.57%	2,187	467
108	2	2	1,266	1.57%	2,187	467
109	3	3	1,635	2.03%	2,824	603
110	3	3	1,636	2.03%	2,826	603
111	2	2	1,224	1.52%	2,114	451
112	2	2	1,322	1.64%	2,284	487
201	3	3	1,642	2.04%	2,836	605
202	3	3	1,644	2.04%	2,840	606
203	3	3	1,602	1.99%	2,767	591
204	3	3	1,632	2.03%	2,819	602
205	2	2	1,295	1.61%	2,237	477
206	3	3	1,698	2.11%	2,933	626
207	2	2	1,266	1.57%	2,187	467
208	2	2	1,266	1.57%	2,187	467
209	3	3	1,634	2.03%	2,823	602
210	3	3	1,634	2.03%	2,823	602
211	2	2	1,254	1.56%	2,166	462
212	2	2	1,323	1.64%	2,285	488
301	3	3	1,641	2.04%	2,835	605
302	3	3	1,644	2.04%	2,840	606
303	3	3	1,602	1.99%	2,767	591
304	3	3	1,632	2.03%	2,819	602
305	2	2	1,280	1.59%	2,211	472
306	3	3	1,698	2.11%	2,933	626
307	2	2	1,266	1.57%	2,187	467
308	2	2	1,266	1.57%	2,187	467
309	3	3	1,634	2.03%	2,823	602
310	3	3	1,634	2.03%	2,823	602
311	2	2	1,254	1.56%	2,166	462
312	2	2	1,323	1.64%	2,285	488
401	3	3.5	1,599	1.99%	2,762	589
402	3	3.5	1,588	1.97%	2,743	585
403	3	3.5	1,677	2.08%	2,897	618
404	3	3.5	2,170	2.70%	3,748	800
405	3	3.5	2,182	2.71%	3,769	804
406	4	3.5	2,460	3.06%	4,249	907
407	4	4.5	2,612	3.25%	4,512	963
408	4	4.5	2,551	3.17%	4,407	940
409	3	3.5	1,627	2.02%	2,810	600
410	3	3.5	1,629	2.02%	2,814	601
411	3	3.5	1,762	2.19%	3,044	650
412	3	3.5	1,761	2.19%	3,042	649
413	3	3.5	2,162	2.69%	3,735	797
414	3	3.5	2,167	2.69%	3,743	799
415	3	3.5	1,710	2.12%	2,954	630
416	3	3.5	1,664	2.07%	2,874	613
<b>Total</b>			<b>80,472</b>	<b>100.00%</b>	<b>\$ 139,007</b>	<b>\$ 29,665</b>
					556,028	118,660