

Copper Clock Building Owners Association
ADOPTED 2018 CAPITAL RESERVE ACCOUNT BUDGET

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	proposed	proposed	proposed	proposed	proposed	proposed	proposed	
Capital Improvement Schedule	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	Actual	2018	2019	2020	2021	2022	2023	2024	2025
Transfer to Operating Account for Required Minimum Balance			\$1,500															
Parking Lot Sealing & Striping																		
Front Parking (Cracks, Seal, Striping)						\$5,935					\$5,500				\$6,000			
Back Parking (Seal and Stripe)		\$3,469								\$5,630				\$5,850				
Asphalt Replacement/Overlay												\$5,000						\$28,000
Common Area Carpet Replacement																		
Common Area Painting											\$5,000							\$5,500
Common Bathroom Update													\$8,500					
Staining of Exterior Wood Insets		\$1,573				\$738						\$1,200		\$1,000		\$1,000		\$1,000
Replacement of Exterior Doors													\$3,600					
Replacement of Windows														\$8,000				
Roof Repair/Sealing						\$2,068										\$15,000		
Building Signage "Copper Clock Building"				\$1,913														
Exterior of Building - "Face Lift"																		
Exterior Painting										\$11,668								
EXPENDITURES	\$0	\$5,042	\$1,500	\$1,913	\$0	\$8,741	\$0	\$0	\$0	\$17,298	\$10,500	\$6,200	\$12,100	\$14,850	\$6,000	\$16,000	\$5,500	\$29,000

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Capital Reserve Budget	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL
Beginning Balance Jan. 1*	\$0	\$8,837	\$19,054	\$23,670	\$30,928	\$39,038	\$34,686	\$39,250	\$44,017	\$47,106	\$32,808	\$25,308	\$22,108	\$13,008	\$1,158	\$22,108	\$13,008	\$1,158
Owner Contributions	\$8,836	\$12,250	\$6,000	\$6,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Initial Working Capital Deposit																		
Special Assessment																		
Excess Fund Previous Year		\$3,000		\$3,000	\$5,000	\$1,300	\$1,502	\$1,704	\$0									
Interest Earned	\$2	\$9	\$116	\$170	\$110	\$89	\$62	\$63	\$89									
Expenditures (see above schedule)	\$0	(\$5,042)	(\$1,500)	(\$1,913)	\$0	(\$8,741)	\$0	\$0	\$0	(\$17,298)	(\$10,500)	(\$6,200)	(\$12,100)	(\$14,850)	(\$6,000)	(\$16,000)	(\$5,500)	(\$29,000)
Ending Balance in Reserves	\$8,837	\$19,054	\$23,670	\$30,928	\$39,038	\$34,686	\$39,250	\$44,017	\$47,106	\$32,808	\$25,308	\$22,108	\$13,008	\$1,158	(\$1,842)	\$9,108	\$10,508	(\$24,842)

*Beginning/Ending Balance includes a \$17,635.35 CD at Mountain Valley Bank

It is the recommendation of Central Park Management to achieve and maintain a balance in the reserve of between \$40,000 to \$50,000 for this size of building.
It is the recommendation of Colorado Common Interest Ownership Act (CCIOA) to contribute 10% of the operating fees into the reserve account.