

**Imjin Office Park Owners Association  
Assessment/Reserve Projections  
January 19, 2017**

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
<b><u>Income</u></b>					
1 Owner Assessments - \$11,000 annual assessment per owner	\$ 44,000.00	\$ 44,000.00	\$ 44,000.00	\$ 44,000.00	\$ 44,000.00
Transfer from Reserves	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Income</b>	<b>\$ 44,000.00</b>	<b>\$ 44,000.00</b>	<b>\$ 44,000.00</b>	<b>\$ 44,000.00</b>	<b>\$ 44,000.00</b>
<b><u>Expenses</u></b>					
Insurance - (\$2,776 property, liability, crime + \$876 D&O) for 2017	\$ 3,652.00	\$ 3,762.00	\$ 3,875.00	\$ 3,991.00	\$ 4,111.00
Landscape Maintenance - \$1,734 monthly for 2017	20,808.00	21,432.00	22,075.00	22,737.00	23,419.00
Electricity - \$300 monthly for 2017	5,265.00	5,423.00	5,586.00	5,754.00	5,927.00
Water - (\$500 monthly + \$105 annual backflow charge + \$2,000 leak) for 2017	8,105.00	6,288.00	6,477.00	6,671.00	6,871.00
Miscellaneous	500.00	1,030.00	1,061.00	1,093.00	1,126.00
Accounting Fees/Taxes	1,100.00	1,260.00	1,089.00	913.00	732.00
<b>3 Total Expenses</b>	<b>\$ 39,430.00</b>	<b>\$ 39,195.00</b>	<b>\$ 40,163.00</b>	<b>\$ 41,159.00</b>	<b>\$ 42,186.00</b>
<b>Net Income/(Loss)</b>	<b>\$ 4,570.00</b>	<b>\$ 4,805.00</b>	<b>\$ 3,837.00</b>	<b>\$ 2,841.00</b>	<b>\$ 1,814.00</b>
<b><u>Reserves</u></b>					
Beginning Balance	\$ 8,772.00	\$ 8,105.00	\$ 12,910.00	\$ 16,747.00	\$ 14,588.00
Net Income/Loss	4,570.00	4,805.00	3,837.00	2,841.00	1,814.00
Capital Uses (Parking Lot)	-	-	-	(5,000.00)	-
<b>2 Ending Reserve Balance</b>	<b>\$ 8,105.00</b>	<b>\$ 12,910.00</b>	<b>\$ 16,747.00</b>	<b>\$ 14,588.00</b>	<b>\$ 16,402.00</b>

**Assumptions**

1 Assessments based on 4 owners (1 per parcel).

2 Assumes working toward a minimum reserve balance of \$15,000.