

# West Meadows Estates Homeowners Association, Inc. 2011 Budget

ITEM				2009 Actual	2010 Budget	2010 Actual	2011 Budget
FACILITY RENTAL				\$170.00	\$200.00	\$170.00	\$200.00
*1 BAD DEBT (8Homes x \$150.00)				\$1,257.68	\$1,500.00	\$444.16	\$1,200.00
<b>GENERAL MAINTENANCE</b>	<b>2010 Estimate</b>	<b>2010 Actual</b>	<b>2011 Prop</b>	\$1,289.00	\$1,100.00	\$261.10	\$1,300.00
Portable Sign Maintenance	\$100.00	26.87	50.00				
*2 Lights / Sprinkler Repair	\$250.00	33.29	750.00				
*3 Wall/Entry Sign Repair	\$550.00	200.94	500.00				
ACC Error (correct siding on approved shed)							
INSURANCE	2010 Estimate	2010 Actual	2011 Prop	\$2,778.00	\$2,800.00	\$3,031.00	\$3,100.00
Commercial Gen Liability	\$1500.00	\$1501.00	\$1550.00				
Professional Liability	\$1300.00	\$1530.00	\$1550.00				
<b>Landscape Maintenance</b>	<b>2010 Estimate</b>	<b>2010 Actual</b>	<b>2011 Prop</b>	\$7345.00	\$7,000.00	\$4,740.00	\$7,201.75
General Maintenance	\$4800.00	\$4740.00	\$4800.00				
*4 Bark	\$1200.00	0	\$1601.75				
*5 Plants/annuals	\$1000.00	0	\$1000.00				
LICENSES / PERMITS / TAXES							
*6 POSTAGE & DELIVERY				\$288.56	\$350.00	\$234.14	\$350.00
*6 PRINTING				\$723.59	\$950.00	\$472.05	\$950.00
*7 PROFESSIONAL FEES (excess to reserve fund)				\$2,850.00	\$2,850.00	\$2,850.00	\$2,850.00
Legal Fees (\$2,500.00)							
Tax Prep (\$350.00)							
SUPPLIES / OFFICE				\$67.06	\$100.00	\$14.48	\$50.00
Web Site				\$21.74	\$200.00	\$111.75	\$200.00
*8 Welcome Committee (non-budget item)				0	0	\$133.15	0

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Utilities	2010 Estimate	2010 Actual	2011 Prop				
Electric	\$120.00	\$116.07	\$120.00	\$1743.93	\$2000.00	\$1790.37	\$2000.00
Water	\$1820.00	\$1614.30	\$1820.00				
PO Box Rental	\$60.00	\$60.00	\$60.00				
RESERVE FUND				\$12,180.00	\$12,180.00	\$12,180.00	\$12,180.00
<b>TOTAL</b>				<b>\$30,764.56</b>	<b>\$31,280.00</b>	<b>\$27,358.20</b>	<b>\$31,781.75</b>
*10 \$31,781.75 / 207 Homeowners = \$153.54				Recommend dues for 2011:		\$150.00	

1. The 2011 budget includes a \$1,200.00 projection for bad debt based on a \$1,257.68 write off for 2009 and \$446.16 for 2010. Because of aggressive collection efforts by our treasurer, we were able to limit the losses to under \$500.00, but we still need to recognize this contingency until the recovery improves. At present, there are eight homes in foreclosure and two bankruptcy filings. Budget for this contingency is estimated at \$1,200.00.
2. The lights along the wall need to be changed to the below ground type instead of the above ground type that have been damaged by vandals. The lights are a necessity for liability and property protection.
3. The imitation rock on the wall continues to fall, so we must continue to budget for repairs. We are fortunate our landscape contractor is able to make these repairs as needed which is much less than previous repairs.
4. The 2010 bark budget was not expended before year end as our landscape person wanted to wait until the dormant season to use bark in conjunction with systemic weed control. The budget for 2011 reflects a three-inch bark dust covering to achieve better weed control.
5. The 2010 flower budget was not expended because the previous landscape contractor poisoned the ground, which would have likely killed plantings in 2010. Again, this item can be cut to balance budget if necessary.
6. Actual posting and printing costs were less than budgeted because an association member, as part of his business operation, did much of our printing and mailing at a steeply discounted rate. Budget for both items should remain as previous to actually provide funds if savings are not available for 2011.
7. Unused professional service fees and reimbursements for legal services are placed in the professional services reserve fund. It was decided to continue the budget item until there is a \$10,000.00 reserve, at which time the

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budget amount can be changed. There was \$2,177.50 deposited in reserve fund in 2010, with the remainder charged to homeowner accounts. Professional fee reserve fund balance was \$3,297.11 on 12-31-2010.

8. Funds used for this purpose are taken from late fee & fine reserve fund.
9. There was \$1237.98 deposited in the fine and late fee fund in 2010. The fine and late fee fund balance was \$2,438.85 on 12-31-2010.
10. In previous years our operating capital came from the pre-payment transfer from the Wyant Corp. Those funds are now almost all posted. Cash in checking on 12-31-2010 was \$3,125.96, which includes remaining pre-payment credits and 2010 unspent funds which are available for operating capital until 2011 dues are collected.

RESERVE FUND	Annual	
<b>Sidewalk</b> / 6,000 sq ft @ \$3.33 = \$20,000 \$20,000 / 2.5% inflation for 30 years = \$ 41,951 \$41,951 divided by 30 years	1,398.00	
<b>Landscaping</b> / 12,000 sq ft @ \$2.50 Sq ft = \$30,000 \$30,000 / 2.5% inflation for 20 years = \$ 49,158 \$49,158 divided by 20 years	2,458.00	
<b>Wall</b> / 1,000 ft @ \$28.00 lineal ft = \$28,000 Rock face on wall / 6,000 sq ft @ \$16.00 = \$96,000 Wall total \$124,000 / 2.5% inflation for 40 years = \$332,948 \$332,948 divided by 40 years	8,324.00	
<b>Reserve Fund</b>	<b>\$12,180.00</b>	
RESERVE FUND	Annual	

**Submitted by, Janice Rose Treasurer**