

# West Meadows Estates Homeowners Association, Inc. 2012 Budget

ITEM			2011 Budget	2011 Actual	2012 Budget
FACILITY RENTAL			\$200.00	\$170.00	\$200.00
*1 BAD DEBT (8Homes x \$150.00)			\$1,200.00	\$139.62	\$1,200.00
<b>GENERAL MAINTENANCE</b>	<b>2011 Actual</b>	<b>2012 Budget</b>	\$1,300.00	\$793.00	\$1,400.00
Port. Sign Maintenance	\$138.00	\$150.00			
*2 Lights / Sprinkler Repair	0	\$450.00			
*3 Wall/Entry Sign Repair	\$655.00	\$800.00			
<b>INSURANCE</b>	<b>2011 Actual</b>	<b>2012 Budget</b>	\$3,100.00	\$2,977.00	\$3,050.00
Commercial Gen Liability	\$1,523.00	\$1,550.00			
Professional Liability	\$1,454.00	\$1,500.00			
<b>Landscape Maintenance</b>	<b>2011 Actual</b>	<b>2012 Budget</b>	\$7,201.75	\$6,648.21	\$6,400.00
General Maintenance	\$4,681.71	\$4,800.00			
*4 Bark	\$1,636.50	\$1,000.00			
*5 Plants/annuals	\$330.00	\$600.00			
LICENSES / PERMITS / TAXES					
*6 POSTAGE & DELIVERY			\$350.00	\$379.84	\$400.00
*6 PRINTING			\$950.00	\$353.30	\$800.00
*7 PROFESSIONAL FEES (excess to res-fund)			\$2,850.00	\$2,850.00	\$2,850.00
Legal Fees (\$2,500.00)					
Tax Prep (\$275.00)					
SUPPLIES / OFFICE			\$50.00	\$176.37	\$150.00
Web Site			\$200.00	\$142.09	\$200.00
*8 Welcome Committee (non-budget item)			0	\$296.72	0
ITEM			2011 Budget	2011 Actual	2012 Budget
<b>Utilities</b>	<b>2011 Actual</b>	<b>2012 Budget</b>	\$2,000.00	\$1,810.71	\$2,200.00
*9 Electric	\$123.93	\$320.00			
Water	\$1,626.78	\$1,820.00			
PO Box Rental	\$60.00	\$60.00			
RESERVE FUND			\$12,180.00	\$12,180.00	\$12,180.00
<b>TOTAL</b>			<b>\$31,781.75</b>	<b>\$29,116.86</b>	<b>\$30,230.00</b>

1. The proposed \$1,200.00 bad debt line item for budget year 2011 was not expended because of delays in the banks finalizing foreclosures. Only one foreclosure/bankruptcy was finalized in 2011 for a bad debt write down of only \$139.62. There are four homes in the foreclosure process from 2011 and several pending, which will require the \$1,200.00 line item to be extended into the 2012 budget year.

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2. The money budgeted for repair of the lights was not expended because most of the low voltage lights along the wall are damaged beyond repair by either age and/or vandals making the replacement of stakes and/or bulbs not an option. The ACC is soliciting bids to change the fixtures to low profile vandal resistant LED fixtures that will be energy efficient and less susceptible to vandalism. It may be appropriate to pay for repairs with reserve funds. Sprinkler line item also includes money to install a curtain drain along the sidewalk on Doaks Ferry to remove water from a spring flowing over the sidewalk causing a fall hazard.
3. The imitation rock on the wall continues to fall, so we must continue to budget for repairs. We experienced extensive damage to the entry signs this year by vandals even using bolts through the wall to make the letters unusable when removed.
4. The 2011 budget for bark dust was for an adequate covering to achieve better weed control. Additional bark is needed for reapplication in thin areas around the creek.
5. The 2011 flower budget was not fully expended because the landscape contractor was able to purchase flowers at a very favorable price. A lesser amount is budgeted for 2012. This item can be cut if necessary to balance budget if other line items change.
6. As in previous years association members provided printing for little or no cost to us. The budget for both items should remain at realistic levels to provide for funds if free printing is not available during 2012.
7. Unused professional service fees and reimbursements for legal services are placed in the professional services reserve fund. Previous boards decided to continue the budget item until there is a \$10,000.00 reserve, at which time the budget amount can be changed. Professional fee reserve fund balance was at \$4,678.66 on 12-31-2011.
8. Funds used for this purpose are taken from late fee & fine reserve fund.
9. Electric utility is increased because of recent increases and the assumption that wall lights will be repaired.
10. The fine and late fee fund balance was \$2,073.76 on 12-31-2011.

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>

Submitted by, Janice Rose Treasurer