

West Meadows Estates Homeowners Association, Inc. 2013 Budget / Annual Meeting

ITEM	2012 Budget	2012 Actual	2013 Budget	6-1-2013 Actual
FACILITY RENTAL	\$200.00	\$170.00	\$200.00	\$270.00
BAD DEBT (8 Homes x \$150.00)	\$1,200.00	\$488.62	\$900.00	0
Wall, Signs, Light Replacement (Reserve Fund)		\$20,571.01	0	0
General Maintenance	\$1,400.00	\$861.87	\$2,600.00	\$2,306.23
Port. Sign Maintenance	\$26.87		\$50.00	
Lights / Sprinkler Repair	0		\$2,500.00	
Wall/Entry Sign Repair	\$835.00		\$50.00	
INSURANCE	\$3,050.00	\$2,661.00	\$2,887.00	\$1,337.00
Commercial Gen Liability	\$1,522.00		\$1,550.00	
Professional Liability	\$1,139.00		\$1,337.00	
Landscape Maintenance	\$6,400.00	\$5,286.50	\$5,400.00	\$2,275.00
General Maintenance	\$5,092.50		\$5,000.00	
Bark	\$44.00		\$100.00	
Plants/annuals	\$150.00		\$300.00	
LICENSES / PERMITS / TAXES	\$200.00	\$200.00	\$200.00	0
POSTAGE & DELIVERY	\$400.00	\$132.93	\$250.00	\$416.29
PRINTING	\$800.00	\$411.30	\$500.00	\$613.60
#1 PROFESSIONAL FEES (excess to reserve fund)	\$2,850.00	\$2,850.00	\$2,850.00	\$3,761.00
#1-A Legal Fees (\$2,500.00)				\$375.00
Tax Prep (\$350.00)				\$48.34
SUPPLIES / OFFICE	\$150.00	\$6.29	\$150.00	\$48.34
WEB SITE	\$200.00	\$149.50	\$150.00	\$85.85
#2 WELCOME COMMITTEE	0	\$1,315.87	\$1,000.00	\$95.05

PO Box 5476

Salem, OR 97304

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ITEM	2012	2013	2012 Budget	2012 Actual	2013 Budget	6-1-2013 Actual
	Actual	Budget				
Utilities			\$2,200.00	\$2,608.64	\$2,696.00	\$291.88
Electric	\$272.54	\$320.00				
Water	\$2,274.10	\$2,300.00				
PO Box Rental	\$62.00	\$76.00				
#3 RESERVE FUND			\$12,180.00	\$12,180.00	\$12,180.00	\$12,180.00
TOTAL			\$31,230.00	\$29,322.52	\$31,963.00	\$24,055.24

* Balance in checking account is \$13,081.18 on 6-1-2013.

RESERVE FUND	Annual
Sidewalk / 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
Landscaping / 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
Wall / 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
#3 Reserve Fund	\$12,180.00

- The professional fee savings account balance is \$12,430.65 on 6-1-2013.
1 - A Legal fees are charged directly to individual accounts then transferred to professional fee savings when collected. Anytime professional fees exceed the budgeted amount, draws are taken from professional fee savings to cover the amount.
- The balance of the fine and late fee account is \$3,033.20 on 6-1-2013.
- Reserve fund transferred to an ING savings account. Balance of the reserve fund account on 6-1-2013 is \$45,043.94.

Submitted by: **Janice Rose, Treasurer**

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West Meadows States HOA Inc.
As of June 1, 2013

	January	February	March	April	May	June
West Coast Bank (Beginning Balance)	9,253.03	6,836.17	7,597.07	15,081.46	26,462.07	
Credits	10,969.60	3,372.50	12,825.11	13,175.00		
Debits	13,386.46	2,611.60	5,340.72	1,794.39		
Total (Ending Balance)	6,836.17	7,597.07	15,081.46	26,462.07		
ING Business Savings / Reserve	32,863.94	32,874.50	32,884.57	32,895.72		
Interest	10.56	10.07	11.15			
Total	32,874.50	32,884.57	32,895.72			
Savings / Professional Fees	11,738.15	11,738.65	11,739.10	12,324.14		
Credit			584.65			
Interest	.50	.45	.39			
Total	11,738.65	11,739.10	12,324.14			
Savings / Late Fees	2,170.74	2,407.98	2,483.07	2,758.15	2,858.20	
Credit	237.15	75.00	275.00	100.00	125.00	
Interest	.09	.09	.08	.05		
Total	2,407.98	2,483.07	2,758.15	2,858.20		

West Meadows States HOA Inc.
As of June 1, 2013

	January	February	March	April	May	June	
EXPENSES							
Welcoming Committee		53.40	5.95		35.70		95.05
Facility Rental			270.00				270.00
Insurance:Professional Liability	1,337.00						1,337.00
Landscape Maintenance	395.00	395.00	395.00	395.00	395.00		1,975.00
Landscape Maintenance:Nursery Supplies			300.00				300.00
Postage and Delivery	44.75	145.32	113.13		113.09		416.29
Printing and Reproduction	13.15	215.95	140.30	22.95	221.25		613.60
Professional Fees:Accounting			300.00		75.00		375.00
Professional Fees:Legal Fees	99.00	183.00	1,530.00	1,056.00	893.00		3,761.00
Repairs:Lights & Sprinker Repairs		1,000.00	1,000.00				2,000.00
Sign Expense	201.23			105.00			306.23
Supplies:Office	8.79	9.99			29.56		48.34
Utilities:Gas and Electric	27.12	26.33	25.46	23.00	22.13		124.04
Utilities:PO Box Rental/Keys	76.00						76.00
Utilities:Water	9.24	18.67	14.71	30.55	18.67		91.84
Website Domain				85.85 (5 Yr)			85.85
TOTAL							11,875.24