

West Meadows Estates Homeowners Association, Inc. 2013 Budget

ITEM			2012 Budget	2012 Actual	2013 Budget
FACILITY RENTAL			\$200.00	\$170.00	\$200.00
*1 BAD DEBT (6 Homes x \$150.00)			\$1,200.00	\$488.62	\$900.00
*2 Wall, New Sign, Light Replacement * Reserve Fund				\$20,572.01	0
GENERAL MAINTENANCE	2012 Actual	2013 Budget	\$1,400.00	\$861.87	\$2,600.00
Port. Sign Maintenance	\$26.87	\$50.00			
*3 Lights / Sprinkler Repair	0	\$2,500.00			
*4 Wall/Entry Sign Repair	\$835.00	\$50.00			
INSURANCE	2012 Actual	2013 Budget	\$3,050.00	\$2,661.00	\$2,887.00
Commercial Gen Liability	\$1,522.00	\$1,550.00			
Professional Liability	\$1,139.00	\$1,337.00			
Landscape Maintenance	2012 Actual	2013 Budget	\$6,400.00	\$5,286.50	\$5,400.00
General Maintenance	\$5,092.00	\$5,000.00			
*5 Bark	\$44.00	\$100.00			
*6 Plants/annuals	\$150.00	\$300.00			
LICENSES / PERMITS / TAXES			\$200.00	\$200.00	\$200.00
*7 POSTAGE & DELIVERY			\$400.00	\$132.93	\$250.00
*8 PRINTING			\$800.00	\$411.30	\$500.00
*9 PROFESSIONAL FEES (excess to pro-fee fund)			\$2,850.00	\$2,850.00	\$2,850.00
Legal Fees (\$2,550.00)					
Tax Prep (\$300.00)					
SUPPLIES / OFFICE			\$150.00	\$6.29	\$150.00
Web Site			\$200.00	\$149.50	\$150.00
*10 Welcome Committee (non-budget item)			0	\$1,315.87	\$1,000.00
ITEM			2012 Budget	2012 Actual	2013 Budget
Utilities	2012 Actual	2013 Budget	\$2,200.00	\$2,608.64	\$2,696.00
*9 Electric	\$272.54	\$320.00			
Water	\$2,274.10	\$2,300.00			
PO Box Rental	\$62.00	\$76.00			
RESERVE FUND			\$12,180.00	\$12,180.00	\$12,180.00
TOTAL BUDGETED FUNDS			\$31,230.00	\$29,322.52	\$31,963.00
TOTAL INCLUDING UNBUDGETED FUNDS**				\$49,894.53	
RESERVE FUND BALANCE				\$32,863.94	
\$31,963.00 / 213 developed properties = \$150.06 Dues for 2013: \$150.00					

1. The proposed \$1,200.00 bad debt line item for budget year 2012 was not expended because foreclosures are still pending and we were able to do some collection. There are three homes currently in the foreclosure process from 2012 and we should plan on possibly three more in 2013 which may require the \$900.00 line item for the year.
2. This is a one-time expenditure for sign, granite and construction, and new LED lights. These expenses were paid for out of the reserve fund and are to be repaid from excess funds anytime check book balance exceeds four months reserve at the end of the year.
3. The money budgeted for repair of the lights was not expended because the existing lights were replaced with LED lights. The ACC is soliciting bids to change sprinkler heads to new low flow heads that reduce water run-off and waste. New sprinkler heads should offset some of the higher water rates charged by the city. The \$2,500 line item is a one-time expense.
4. A curtain drain along the sidewalk on Doaks Ferry was installed to remove water from a spring flowing over the sidewalk causing a fall hazard. This is a one-time expense.
5. The 2012 budget for bark dust was not necessary. Additional bark may be needed in 2013 for re-application in thin areas, but weed control seems to be working.
6. The 2012 flower budget was not fully expended because the landscape contractor was able to purchase flowers at a very favorable price. A lesser amount is again budgeted for 2013 hoping to have similar savings. This item can be cut, if necessary, to balance budget if other line items change.
7. In 2012, information that would have been mailed was hand delivered, which reduced postage expense.
8. As in previous years, association members provided printing for little or no cost to us. The budget for printing should remain at realistic levels to provide for funds, if free printing is not available during 2013.
9. Unused professional service fees and reimbursements for legal services are placed in the professional services reserve fund. I recommend increasing this fund from \$10,000.00 to \$15,000.00 because of recent experiences with legal issues. Professional fee reserve fund balance was at \$11,737.65 on 12-31-2012.
10. Funds used for this purpose were taken from late fee & fine fund. This is the first year a line item has been in the budget. The late fee and fine fund balance was \$2,170.65 on 12-31-2012
11. Electricity budget is the same as 2012; on the assumption utility rates may offset savings from new LED lights.

Submitted by: Janice Rose, Treasurer

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