

West Meadows Estates Homeowner's Association, Inc. 2016 Budget

ITEM			2015 Budget	2015 Actual	2016 Budget
FACILITY RENTAL			\$500.00	\$229.85	\$500.00
*1 UNPAID DUES (6 Homes x \$150.00) & Write-off			\$600.00	\$750.00	\$900.00
GENERAL MAINTENANCE	2015 Actual	2016 Budget	\$400.00	\$405.00	\$400.00
Port. Sign Maintenance	\$300.00	\$100.00			
Lights / Sprinkler Repair		\$200.00			
Wall/Entry Sign Repair	\$105.00	\$100.00			
*2 INSURANCE	2015 Actual	2016 Budget	\$3,962.25	\$3,965.25	\$3,965.25
Commercial Gen Liability	\$782.25	Included			
Professional Liability	\$3,183.00	\$3,965.25			
LANDSCAPE MAINTENANCE	2015 Actual	2016 Budget	\$6,575.00	\$4,740.00	\$5,000.00
General Maintenance	\$4,740.00	\$5,000.00			
*3 Bark					
Plants/annuals					
OPERATING EXPENSES					
Licenses / Permits / Taxes / Bank & Recording Fees			\$50.00	\$176.50	\$50.00
Post Office Box Rental			\$78.00	\$89.00	\$89.00
*2 Postage & Delivery			\$200.00	\$417.21	\$400.00
*2 Printing			\$700.00	\$1,090.45	\$800.00
PROFESSIONAL FEES (excess to prof-fee fund)			\$6,400.00	\$7,532.50	\$6,400.00
*2 Legal Fees (\$2,500.00)					
Tax Prep (\$300.00)					
*4 Compliance (\$3,600.00)					
Supplies / Office / Miscellaneous			\$100.00	\$178.93	\$200.00
Web Hosting and Maintenance, Multi-year			\$224.25	\$224.25	\$250.00
Welcome Committee			\$1,000.00	\$1,527.87	\$1,500.00
UTILITIES	2015 Actual	2016 Budget	\$2,703.00	\$2,903.43	\$3,000.00
Electric	\$321.54	\$325.00			
Water	\$2,581.89	\$2,675.00			
RESERVE FUND			\$12,180.00	\$12,180.00	\$12,180.00
TOTAL			\$35,675.50	\$36,410.24	\$35,634.25
Reserve Fund Balance 12-31-15					\$70,041.32
Working Capital in Checking Account on 12-31-15					\$6,092.56
Professional Fee Reserve Fund on 12-31-15					\$6,908.09
Late Fee Reserve Fund on 12-31-15					\$7,549.37
Accounts Receivable on 12-31-15					\$13,821.68
*5 \$35,634.25 / 252 developed properties = \$141.41, Dues for 2016: \$150.00					

1. In 2015, five HOA members were either unable or unwilling to pay dues. We expect the situation to increase by one in 2016. We have filed liens against four properties and have attained judgments against three. In some cases we are able to collect dues when properties sell or when our attorney is successful at collections. With the economy improving and home values returning, the HOA may have more leverage in making collections. Collection costs are usually recovered, except in the event of a bankruptcy.
2. Again this year, printing, postage and legal expenses are above historic rates because of additional expenses related to litigation and by-law changes. We expect these items in 2016 to be more in line with previous years.
3. In 2015, funds budgeted for landscape bark was not expended because of expected changes to the landscaping. New bark will be installed with the new landscape design and paid as a one-time expenditure from the reserve fund.
4. 2015 was the first year CC&R enforcement for issues such as trash cans, weeds, etc. was performed by a contractor. The program has met the desired goals and will be continued.
5. Annual dues are determined by dividing the proposed budget by the number of dues paying properties. The 2016 budget of \$35,634.25 divided by 252 dues paying properties equals \$141.41. By maintaining the dues at \$150.00 per year, we will be able to increase our capital and maintain small budget balancing savings accounts. It is not necessary at this time to increase dues. In 2017, dues may need to be raised for a few years to repay funds expended from the reserve fund to make repairs and improvements to the landscaping.

Repair of the front entry landscaping along Doaks Ferry and enhancement of the easement along Orchard Heights Road, which were delayed because of other pressing issues, will be addressed starting this year. If approved by the City of Salem, existing trees which have damaged the wall, irrigation and lighting systems will be removed and new landscaping installed. Springs will be channeled off the sidewalk and the new landscaping will be designed to improve appearance and visibility at the Titan and Doaks Ferry intersection and provide root barrier protection at the base of the wall. The new design will include trees designed for powerline right-of-way and new foliage that will provide year-long color. Similar, but less dramatic Improvements, will be made along the Orchard Heights easement as permitted by the city.

Submitted by: Janice Rose, Treasurer