

Westview @ Booth Farms
2007 Proposed Budget

	2005 Actual	2006 Budget 144 @ \$320/yr	2006 YTD Actual 10.31.06	2006 Projected	2007 Proposed 166 @ \$320/yr	
INCOME						
Administrative Reimbursement	-	-	120	120	-	
Fees, Homeowners Association	46,606	46,080	52,476	55,801	53,120	
Fees, Fines	-	-	(64)	-	-	
Fees, Late	285	-	1,224	1,529	-	
Legal reimbursement	823	-	2,702	3,963	-	
Miscellaneous Income	-	-	282	282	-	
TOTAL INCOME	\$ 47,714	\$ 46,080	\$ 56,740	\$ 61,695	\$ 53,120	
EXPENSE						
ADMINISTRATIVE EXPENSES						
Reserve Contribution					5,312	1
Acct/Tax Prep/Professional	450	450	1,558	1,858	200	
Administrative expense	510	-	-	-	1,000	2
Insurance	304	1,327	1,209	1,327	1,327	
Legal	1,375	500	4,754	5,234	2,000	3
Management Fees	4,800	5,650	4,000	4,800	4,800	
Miscellaneous Expense	27	-	-	-	-	
Office Expense/Supplies	1,071	1,300	2,125	2,696	2,800	4
Taxes, Property	-	-	1,088	-	-	5
Social Event Expense	-	-	26	26	50	
SUBTOTAL ADMINISTRATIVE EXP.	\$ 8,537	\$ 9,227	\$ 14,760	\$ 15,941	\$ 17,489	
MAINTENANCE EXPENSE						
Electricity	149	165	419	462	260	
Landscape Maint. Contract	6,960	7,000	6,665	7,845	10,800	6
Landscape Maintenance & Repair	1,670	4,000	-	800	2,000	
Maintenance	1,761	700	621	621	700	
Snow Removal/Sanding	96	700	400	600	800	
Sprinkler Sys Maint & Repairs	-	500	1,875	2,000	1,000	
Trash Removal	9,132	14,328	10,482	12,732	17,226	
Tree and Shrub Maintenance	-	500	425	425	200	
Water, Landscape	4,365	5,000	3,714	4,307	6,500	6
Weed Control/Fertilizer	-	500	-	-	-	
SUBTOTAL MAINTENANCE EXPENSE	\$ 24,133	\$ 33,393	\$ 24,602	\$ 29,792	\$ 39,486	
TOTAL EXPENSES	\$ 32,670	\$ 42,620	\$ 39,362	\$ 45,733	\$ 56,975	
NET OPERATING SURPLUS/DEFICIT	\$ 15,044	\$ 3,460	\$ 17,378	\$ 15,962	\$ (3,855)	
OTHER INCOME						
Reserve Contribution	\$ -	\$ -	\$ -	\$ -	5,312	1
Interest Income	-	1,000	277	1,109	1,000	
TOTAL OTHER INCOME	\$ -	\$ 1,000	\$ 277	\$ 1,109	\$ 6,312	
OTHER EXPENSES						
Capital Expense	-	-	2,646	2,646	-	
Capital Expense - Landscape	-	-	13,566	13,566	15,000	
TOTAL OTHER EXPENSES	\$ -	\$ -	\$ 16,212	\$ 16,212	\$ 15,000	
NET OTHER INCOME & EXPENSES	\$ -	\$ 1,000	\$ (15,935)	\$ (15,103)	\$ (8,688)	
NET INCOME & EXPENSES	\$ 15,044	\$ 4,460	\$ 1,443	\$ 859	\$ (12,543)	
OPENING BALANCE	28,811	43,855	43,855	43,855	44,714	
CASH FLOW	15,044	4,460	1,443	859	(12,543)	
CLOSING BALANCE	\$ 43,855.23	\$ 48,315.23	\$ 45,298.23	\$ 44,713.77	\$ 32,170.77	

1: 10% of annual income transferred directly into reserves for capital improvements

2: Covers website fee and leins

3: Collection of unpaid assessments (ultimately reimbursable back to the association)

4: Increased cost due to increase in postage and monthly postcard mailings for board meetings

5: Taxes to be reimbursed by developer; future taxes will be abated. Taxes paid to avoid public tax sale.

6: Based on conversion of aprox. 1.5 acres of open space between Thistle Ridge and Tenderfoot into a park