

Westridge Place HOA 2006 Budget

2006 Assessment Levels	
Phases 1,2,3,4,5,6	\$225.00
Phases 7, 8-9-10	\$150.00
Phases 3A,4A,6A	\$301.00
Portion of Phase 6	\$301.00

***The Board of Directors adopted a 6% increase in dues over 2005 as permitted by Bylaw 6.3 and CC&R Article IV Section 3(b).

Budget	
<u>2006</u>	
<u>Non Gated Community (Non-GC)</u>	
Revenue-dues (268 lots-2006)***	\$48,450.00
 <i><u>Direct Expenses</u></i>	
Management fee	16,080.00
Postage	1,200.00
Meeting expense	300.00
Insurance	7,600.00
Legal	1,500.00
Newsletter	550.00
Total Non-GC Direct Expenses	<u>\$26,680.00</u>
Contribution to Common Expense/Reserve	<u>\$21,770.00</u>
 <u>Gated Community (GC)</u>	
Revenue-Dues (30 lots-2006)***	9,030.00
Surcharge	9,000.00
Total Revenue	<u>\$18,030.00</u>
 <i><u>Direct Expenses</u></i>	
Management Fee	2,340.00
Insurance	2,000.00
Meeting expense	40.00
Fountain electrcity	3,000.00
Well repayment	3,000.00
Fountain repairs/maintenance	250.00
Gate repairs/maintenance	300.00
Gate phone expense	100.00
Well repairs/maintenance	500.00
Creek maintenance	1,000.00
Mowing expense	1,000.00
Walking trail maintenance	250.00
Legal	1,000.00
Newsletter	80.00
Total Gated Community Direct Expense	<u>\$14,860.00</u>
Contribution to Common Expense/Reserve	<u>\$3,170.00</u>
 <u>Boulevard/swale Common Area Expense</u>	
Landscape maintenance	12,000.00
Water expense	3,000.00
Electricity expense	200.00
Audit expense	3,000.00
Entry repairs/maintenance	1,500.00
Landscape improvements:	
Tree pruning above 12'	0.00
Entry way plantings	500.00
Boulevard shrub replacement	200.00
Re-bark of boulevard (needed areas)	500.00
Gazebo mowing/repairs	300.00
Tall tree maintenance	500.00
Swale landscaping/6th St	0.00
Sprinkler repairs	250.00
Backflow testing (annual fee)	180.00
Office supplies	500.00
Website maintenance	250.00
Total Common Area Expense	<u>\$22,880.00</u>
Expense per lot (298 in 2006)	<u>\$76.78</u>
 <u>Allocation of Common Expenses (Per lot)</u>	
Contribution from Non-GC (268/269)	\$20,576.64
Contribution from GC (30/48)	2,303.36
	<u>\$22,880.00</u>
 <u>Net Revenue to Reserve</u>	
Non Gated (\$21,770 less \$20,576.64)	1,193.36
Gated (\$3,170 less \$2,303.36)	866.64
	<u>\$2,060.00</u>
Expected addition to reserves	approx. <u>\$2,000.00</u>