

Westridge Place HOA Budget

	<u>Approved 2006</u>	<u>Proposed 2007</u>
<u>Non Gated Community</u>		
Revenue-dues (268 lots-2006, 269 in 2007)	\$48,450.00	\$54,450.00
<i>Direct Expenses</i>		
Management fee	16,080.00	16,140.00
Postage	1,200.00	1,200.00
Meeting expense	300.00	300.00
Insurance	7,600.00	8,500.00
Legal	1,500.00	1,500.00
Newsletter	550.00	550.00
	<u>26,680.00</u>	<u>27,640.00</u>
Contribution to Common Expense/Reserve	<u>21,770.00</u>	<u>26,810.00</u>
<u>Gated Community</u>		
Revenue-Dues (30 lots-2006, 48 in 2007)	9,030.00	15,312.00
Surcharge	9,000.00	14,400.00
Total Revenue	<u>18,030.00</u>	<u>29,712.00</u>
<i>Direct Expenses</i>		
Management Fee	2,340.00	2,940.00
Insurance	2,000.00	2,500.00
Meeting expense	40.00	40.00
Fountain electricity	3,000.00	3,500.00
Well repayment	3,000.00	0.00
Fountain repairs/maintenance	250.00	250.00
Gate repairs/maintenance	300.00	300.00
Gate phone expense	100.00	100.00
Well repairs/maintenance	500.00	500.00
Creek maintenance	1,000.00	1,000.00
Mowing expense	1,000.00	1,000.00
Walking trail maintenance	250.00	500.00
Legal	1,000.00	1,000.00
Newsletter	80.00	100.00
Total Direct Gated Comm Exp	<u>14,860.00</u>	<u>13,730.00</u>
Contribution to Common Expense/Reserve	<u>3,170.00</u>	<u>15,982.00</u>
<u>Boulevard/swale Common Area Expense</u>		
Landscape maint	12,000.00	13,200.00
Water	3,000.00	3,000.00
Electricity	200.00	250.00
Audit expense	3,000.00	4,000.00
Entry repairs/maintenance	1,500.00	2,000.00
Landscape improvements:		
Tree pruning above 12'	0.00	2,000.00
Entry way plantings	500.00	500.00
Boulevard shrub replacement	200.00	500.00
Re-bark of boulevard	500.00	500.00
Gazebo mowing/repairs	300.00	600.00
Tall tree maintenance	500.00	500.00
Entry way redesign	0.00	3,000.00
Sprinkler repairs	250.00	250.00
Backflow testing (annual fee)	180.00	200.00
Office supplies	500.00	500.00
Website maintenance	250.00	300.00
Total Common Area Expense	<u>22,880.00</u>	<u>31,300.00</u>
Expense per lot (298 in 2006, 317 in 2007)	<u>76.78</u>	<u>98.74</u>
<u>Allocation of Common Expenses (Per lot)</u>		
Contribution from Non-GC (268/269)	20,576.64	26,560.57
Contribution from GC (30/48)	2,303.36	4,739.43
	<u>22,880.00</u>	<u>31,300.00</u>
<u>Net Revenue to Reserve</u>		
Non Gated	1,193.36	249.43
Gated	866.64	11,242.57
	<u>2,060.00</u>	<u>11,492.00</u>