

## Westridge Place HOA 2008 Budget

2008 Assessment Levels	
Phases 1,2,3,4,5,6	\$253.00
Phases 7, 8-9-10	\$169.00
Phases 3A,4A,6A	\$338.00
Portion of Phase 6	\$338.00

\*\*\*The Board of Directors adopted a 6% increase in dues over 2007 as permitted by Bylaw 6.3 and CC&R Article IV Section 3(b).

2007 Assessment Levels	
Phases 1,2,3,4,5,6	\$239.00
Phases 7, 8-9-10	\$159.00
Phases 3A,4A,6A	\$318.00
Portion of Phase 6	\$318.00

	Budget 2008	YTD Actual 31-Aug-07
<b><u>Common Association Revenue</u></b>		
Revenue-dues -non gated	\$57,310.00	\$53,015.66
Revenue-dues-gated community basic dues	13,520.00	11,032.08
Fines	0.00	50.00
Late fees and interest income	250.00	2,086.64
<b>Total Revenue for Common Association Expenses</b>	<b>\$71,080.00</b>	<b>\$66,184.38</b>
<b><u>Common Association Estimated Expenditures</u></b>		
Property management fee	\$19,500.00	12,065.00
Landscape maintenance-monthly (except gated area)	18,000.00	7,320.30
Water expense	3,500.00	1,771.04
Electricity expense	300.00	110.67
Audit expense	0.00	0.00
Entry repairs/maintenance (repaint in 2008) (lights in 2007)	3,700.00	97.65
Sprinkler and backflow repairs	2,500.00	1,189.20
Tree pruning above 12' (trees must be pruned)	3,000.00	0.00
192nd Ave. entry way plantings-summer/winter annuals	500.00	353.59
Blvd. & swale shrub replacement (missing boxwoods/laurels)	250.00	0.00
Bark swales (SE 196th & 7th St swales)(medians done in 2007)	1,000.00	1,790.51
Tall tree replacement & maintenance (six trees replaced)	1,200.00	0.00
Swale landscaping/6th St	200.00	0.00
Insurance	9,000.00	9,180.00
Legal	5,000.00	997.50
Newsletter mailings	300.00	
Miscellaneous (in 2007: garage sale and sandwich boards)	200.00	324.57
Postage & office expense (meeting mailings, etc)	1,200.00	1,287.06
Backflow testing (annual fee)	150.00	129.24
Website maintenance	300.00	294.20
Christmas contest	250.00	0.00
Corporate renewal	10.00	10.00
Bank charges	24.00	14.00
<b>Total Common Association Expenditures</b>	<b>\$70,084.00</b>	<b>\$36,934.53</b>
<b>Net Revenue over Expenditures</b>	<b>\$996.00</b>	<b>\$29,249.85</b>
<b><u>Gated Community (GC) (see note below)</u></b>		
Gated Community surcharge revenue		\$10,997.50
<b><u>Gated Community Estimated Direct Expenses</u></b>		
Mowing expense (five times per year)	2,000.00	0.00
Streetlight maintenance	1,500.00	0.00
Fountain and gate electricity	1,800.00	335.46
Fountain repairs/maintenance	1,000.00	0.00
Wetlands mitigation (per mediated settlement)	3,000.00	0.00
Legal	10,000.00	2,377.50
Gate repairs/maintenance	1,000.00	0.00
Reserve study	2,500.00	0.00
Newsletter/mailings (for gated community specific issues)	250.00	0.00
Contingency	100.00	0.00
<b>Total Gated Community Direct Expense</b>	<b>\$23,150.00</b>	<b>\$2,712.96</b>
<b>Required Gated Surcharge to meet direct expense (48 lots)</b>	<b>\$485.00</b>	
<b>Current collected gated surcharge held in savings</b>	<b>\$21,311.17</b>	

**Note:**

The gated community may approve an additional assessment sufficient to meet its anticipated extra expenses. If this is not approved, then expenditures will be limited by funds available.

\*\*\*Gated community mowing performed in September cost \$2,937.65 We have since found a less expensive mower.

