

Westview Homeowners Association

PROPOSED Budget for the Year Ending December 31, 2001

As revised and approved by Westview HOA Board of Directors, 28 February 2001.

This budget represents an **increase of annual assessments for 2001 to \$150 per household**, Primairaly due to the cost of an outside Property Management company for Architectural Control Enforcement. If the use of an outside property management company is onctinued in 2002, the annual assessment is expected to increase to at least \$200 per household.

This budget will be considered approved by the homeowners unless disapproved by at least 70 homeowners at the meeting on April 25, 2001.

INCOME:

Homeowners Assessments:

(\$150.00 x 139 Homes)	\$20,850		
Use accumulated funds from prior years assessments	\$3,255		
Interest (estimated)	\$1,000		
Total Income			\$25,105

EXPENSES:

Administrative:

Postage, Printing & Supplies (secretarial service, P.O. Box, stamps, Bill mailings,etc.)	\$1,300		
Professional Fees (auditing and legal)	\$1,000		
Taxes and Filing Fees	\$700		
Website hosting/URL fees*	\$200		
Total Administrative		\$3,200	

Operating:

Grounds, Maintenance & Landscaping	\$6,300		
Electric Power, light bulbs & fixtures	\$600		
Other (safety, block party, yard sales, misc.)	\$3,000		
Water bill for irrigation system*	\$1,500		
Irrigation shutdown/startup*	\$300		
Outside Billing and Bookkeeping Services*	\$1,705		
Outside Property Management Company*	\$7,200		
Total Operating		\$20,605	

Insurance:

Directors/Officers Liability, General	600		
Liability & Property Hazard	\$700		
Total Insurance		\$1,300	

Reserves:

Capital Improvements/Contingency	\$0		
Total Reserves		\$0	

Total Expenses:			\$25,105
------------------------	--	--	-----------------

NET INCOME			\$0
-------------------	--	--	------------

*=New expenditures for 2001.