

**WESTPARK PRESERVE HOMEOWNERS ASSOCIATION, INC.**

**Approved Budget  
Year Ending December 31, 2011**

**I N C O M E**

	2010 Approved Budget Annually	2011 Proposed Budget Annually		16' Townhome Per Month	18' Townhome Per Month
<i>Assessment Income</i>					
Association Fees	\$ 672,407.00	\$ 559,100.00			
Late Fee Income	\$0.00				
Interest Income	\$0.00				
Miscellaneous Income	\$0.00				
	<b>\$672,407.00</b>	<b>\$559,100.00</b>		<b>\$233.00</b>	<b>\$241.00</b>
# of Unit	196			82	114

**E X P E N S E S**

<i>Administrative Expenses</i>					
Management Fees	\$23,520.00	\$24,905.00	E	10.59	10.59
Accounting Fees / Tax Prep	\$5,000.00	\$4,200.00	E	1.79	1.79
Legal / Professional Fees	\$3,000.00	\$2,000.00	E	0.85	0.85
Office Supplies/Copies/Postage/Mailings	\$3,190.00	\$2,500.00	E	1.06	1.06
Bad Debt	\$42,780.00	\$5,000.00	E	2.13	2.13
Website	\$1,200.00	\$1,200.00	E	0.51	0.51
Miscellaneous Administrative Expenses	\$3,500.00	\$4,800.00	E	2.04	2.04
<b>Total General &amp; Administrative:</b>	<b>\$82,190.00</b>	<b>\$44,605.00</b>		<b>\$ 18.96</b>	<b>\$ 18.96</b>
<i>Utilities</i>					
Electricity - Street Lights	\$28,000.00	\$27,000.00	E	11.48	11.48
Electricity - Well & Pool Pump	\$8,825.00	\$10,000.00	E	4.25	4.25
Electricity - Fountain	\$850.00	\$850.00	E	0.36	0.36
Trash	\$7,515.00	\$8,750.00	A	8.89	0.00
Bulk Cable	\$118,050.00	\$124,290.00	E	52.84	52.84
Water/Sewer	\$88,000.00	\$94,550.00	E	40.20	40.20
Telephone - for gate	\$1,100.00	\$1,100.00	E	0.47	0.47
Exterior Pest Control	\$6,000.00	\$4,620.00	E	1.96	1.96
Compliance Coordinator	\$1,200.00	\$600.00	E	0.26	0.26
<b>Total Utilities:</b>	<b>\$259,540.00</b>	<b>\$271,760.00</b>		<b>\$ 120.72</b>	<b>\$ 111.82</b>
<i>Grounds Maintenance</i>					
Common Area Maintenance	\$7,900.00	\$9,150.00	E	3.89	3.89
Landscape Maintenance	\$69,980.00	\$69,980.00	E	29.75	29.75
Landscape Replacement/Improvement	\$10,000.00	\$10,000.00	E	4.25	4.25
Irrigation - Repairs / Maintenance	\$1,950.00	\$4,300.00	E	1.83	1.83
Gate Maintenance / Repair	\$7,900.00	\$8,200.00	E	3.49	3.49
Pond Fountain Maintenance	\$1,350.00	\$3,000.00	E	1.28	1.28
Pond Treatment	\$1,900.00	\$2,775.00	E	1.18	1.18
Lift Station Maintenance / Repair	\$4,000.00	\$4,000.00	E	1.70	1.70
Hurricane Contingency	\$6,000.00	\$0.00	E	0.00	0.00
Monument Sign	\$12,500.00	\$0.00	E	0.00	0.00
<b>Total Grounds Maintenance:</b>	<b>\$123,480.00</b>	<b>\$111,405.00</b>		<b>\$ 47.37</b>	<b>\$ 47.37</b>
<i>Building Maintenance / Repairs</i>					
Building Pressure Washing	\$15,000.00	\$15,000.00	A	4.93	7.42
Termite Control	\$13,570.00	\$14,000.00	A	4.60	6.92
General Maintenance / Repair	\$6,000.00	\$6,400.00	A	2.11	3.16
Gutter Installation and Erosion Control	\$20,000.00	\$0.00	E	0.00	0.00
Miscellaneous	\$2,000.00	\$0.00	E	0.00	0.00
<b>Total Building Maintenance / Repairs:</b>	<b>\$56,570.00</b>	<b>\$35,400.00</b>		<b>\$ 11.64</b>	<b>\$ 17.50</b>
<i>Recreation Area</i>					
Pool Supplies and Service	\$6,000.00	\$8,510.00	E	3.62	3.62
Pool - Permits	\$300.00	\$300.00	E	0.13	0.13
Janitorial & Supplies for Cabana and Pool area	\$6,450.00	\$6,000.00	E	2.55	2.55
Miscellaneous	\$1,500.00	\$1,500.00	E	0.64	0.64
<b>Total Recreation Area:</b>	<b>\$14,250.00</b>	<b>\$16,310.00</b>		<b>6.93</b>	<b>6.93</b>
<i>Fees &amp; Insurance</i>					
Sales Tax	\$4,000.00	\$0.00	E	0.00	0.00
Corporation Annual Report	\$70.00	\$70.00	E	0.03	0.03
Property Insurance	\$70,000.00	\$70,000.00	A	23.02	34.61
Liability Insurance	\$3,500.00	\$3,500.00	E	1.49	1.49
D & O Insurance	\$1,155.00	\$1,650.00	E	0.70	0.70
Crime Insurance	\$490.00	\$400.00	E	0.17	0.17
Umbrella Insurance	\$4,000.00	\$4,000.00	E	1.70	1.70
<b>Total Fees &amp; Insurance:</b>	<b>\$83,215.00</b>	<b>\$79,620.00</b>		<b>\$27.11</b>	<b>\$38.70</b>
<i>Reserves Expenses</i>					
Paving	\$ 3,000.00	\$ 3,000.00	E	1.28	1.28
Entrance Gates	\$ 1,333.00	\$ 1,333.33	E	0.57	0.57
Pool	\$ 4,500.00	\$ 4,500.00	E	1.91	1.91
Painting	\$ 25,429.00	\$ 25,429.00	A	8.36	12.57
Roof	\$ 18,900.00	\$ 18,900.00	A	6.22	9.34
<b>Total Reserves Expenses:</b>	<b>\$ 53,162.00</b>	<b>\$ 53,162.33</b>		<b>18.34</b>	<b>25.67</b>
To be funded by accumulated savings from prior periods					
		\$ (53,162.33)		(18.34)	(25.67)
<b>TOTAL EXPENSES</b>	<b>\$672,407.00</b>	<b>\$559,100.00</b>		<b>\$ 232.74</b>	<b>\$ 241.29</b>

<b>2011 Monthly Association Fee (rounded)</b>				<b>\$233.00</b>	<b>\$241.00</b>
2010 Monthly Association Fee				\$276.00	\$298.00

	Est. Service Life	Estimated Cost	Est Remaining Svc Life	Current Balance	Additional Reserve Required	Annual Funding
<b>Reserve Analysis</b>						
Paving	20	\$ 60,000.00	18	\$ 6,000.00	\$ 54,000.00	\$ 3,000.00
Entrance Gates	9	\$ 12,000.00	6	\$ 4,000.00	\$ 8,000.00	\$ 1,333.33
Pool	7	\$ 31,500.00	5	\$ 9,000.00	\$ 22,500.00	\$ 4,500.00
Painting	7	\$ 178,000.00	4	\$ 76,287.00	\$ 101,713.00	\$ 25,429.00
Roof	20	\$ 378,000.00	17	\$ 56,700.00	\$ 321,300.00	\$ 18,900.00