

WEST MARKET COMMUNITY ASSOCIATION, INC.

ADOPTED OPERATING BUDGET

OCTOBER 1, 2007 - SEPTEMBER 30, 2008

Adopted 2007	75% 2007	Projected 2007	Adopted 2007-08
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INCOME	\$ 100.00			Fee = \$ 105.00
Assessment Income	\$ 530,401	\$ 397,801	\$ 397,800	\$ 556,919
Late Fee Income	300	225	318	325
Club House Rental Income	9,000	6,750	4,500	5,000
Club House Sec. Dep. Forfeit Income	200	150	350	200
Newsletter/Communication Income	400	300	-	400
Interest Income	37,088	27,816	30,222	41,000
Miscellaneous Income	700	525	850	700
TOTAL INCOME	\$ 578,089	\$ 433,567	\$ 434,040	\$ 604,544

EXPENSES

UTILITIES

Clubhouse Security Alarm R&M ADT	\$ 1,100	\$ 825	\$ 200	\$ 1,000
Electricity	16,499	12,374	11,249	16,000
Water and Sewer	1,654	1,241	1,356	1,800
Gas	2,738	2,054	2,000	2,800
Cable TV	952	714	847	1,800
Telephone & Data Lines (incl Pool)	4,354	3,266	3,072	4,600
<i>Sub-total</i>	\$ 27,297	\$ 20,473	\$ 18,724	\$ 28,000

POOL/CLUBHOUSE/FITNESS CENTER

Pool Management Contract	\$ 27,001	\$ 20,251	\$ 20,251	\$ 27,000
Pool Repairs & Maintenance	3,500	2,625	2,583	4,000
Recreation Area Maintenance (Clubhouse)	4,380	3,285	3,355	6,000
Rec Center & Area Cleaning Contract	9,504	7,128	7,128	9,789
Rec Center Equipment R&M (Gym)	3,000	2,250	365	2,000
Recreation Area Supplies (Clubhouse)	1,000	750	1,500	1,750
<i>Sub-total</i>	\$ 48,385	\$ 36,289	\$ 35,182	\$ 50,539

GROUNDS MAINTENANCE

Grounds Maintenance Contract	\$ 107,544	\$ 80,658	\$ 80,658	\$ 110,352
Reimbursement - Park Place	(36,129)	(27,097)	(27,097)	(37,078)
Reimbursement - Lincoln Park	(15,484)	(11,613)	(11,613)	(15,891)
Reimbursement - Madison Park	(6,214)	(4,661)	(4,661)	(6,400)
Reimbursement - Terrabrook	(2,240)	(1,680)	(1,680)	(2,344)
Snow Removal (incl Supplies)	18,000	13,500	12,433	18,000
Road Cleaning after snow	4,000	3,000	3,320	3,500
Grounds Upkeep	28,500	21,375	28,500	31,000
<i>Sub-total</i>	\$ 97,977	\$ 73,483	\$ 79,860	\$ 101,139

PROFESSIONAL SERVICES

Management Fees	\$ 23,103	\$ 17,327	\$ 17,327	\$ 24,027
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Management Services - On Site, + Taxes	46,123	\$	34,592	\$	34,592	50,843
Audit Fees	2,700	\$	2,025	\$	2,500	4,550
Legal Fees	12,000	\$	9,000	\$	9,000	12,000
Legal Fees Reimbursement	(1,000)	\$	(750)	\$	(550)	(1,000)
DSX System Service Agreement	965	\$	724	\$	1,039	1,004
Trash Removal	67,471	\$	50,603	\$	50,603	71,182
Exterminator Contract	268	\$	201	\$	260	281
Sub-total	\$ 151,630	\$	113,723	\$	114,771	\$ 162,887

ADMINISTRATIVE EXPENSES

Checks & Coupons	\$ 2,874	\$	2,156	\$	1,350	\$	2,500
Bank Fees	225	\$	169	\$	135	\$	180
Postage	2,000	\$	1,500	\$	2,500	\$	2,200
Dues & Subscriptions	500	\$	375	\$	250	\$	500
Office Supplies	1,500	\$	1,125	\$	1,700	\$	1,800
Master Association Fee - RTC	32,000	\$	24,000	\$	24,000	\$	32,000
Printing & Reproduction	2,000	\$	1,500	\$	4,000	\$	2,500
Newsletter and Distribution	2,500	\$	1,875	\$	1,650	\$	3,000
Web Site Administration	1,500	\$	1,125	\$	600	\$	1,500
Activities Committee	5,000	\$	3,750	\$	3,750	\$	5,000
Misc Expenses (incl minutes)	8,000	\$	6,000	\$	4,000	\$	6,000
Uncollectible Charge, Bad Debt	2,000	\$	1,500	\$	-	\$	1,000
Sub-total	\$ 60,099	\$	45,074	\$	43,935	\$	58,180

INSURANCE, TAXES & LICENSES

Insurance	\$ 8,411	\$	6,308	\$	7,982	\$	8,985
Income Taxes	300	\$	225	\$	-	\$	7,000
Licenses, Fees & Permits	750	\$	563	\$	700	\$	750
Sub-total	\$ 9,461	\$	7,096	\$	8,682	\$	16,735

REPAIRS & MAINTENANCE

Fountain Maintenance	3,500	\$	2,625	\$	2,307	\$	3,500
Office Equipment - Repairs	500	\$	375	\$	-	\$	250
HVAC Maintenance	583	\$	437	\$	437	\$	710
General Repairs (includes painting)	9,000	\$	6,750	\$	5,607	\$	8,000
Roof & Gutter Repairs	500	\$	375	\$	-	\$	500
Plumbing Repairs	500	\$	375	\$	283	\$	750
Electrical Repairs	3,750	\$	2,813	\$	7,538	\$	4,500
DSX System Repairs/Supplies	500	\$	375	\$	100	\$	500
Sub-total	\$ 18,833	\$	14,125	\$	16,272	\$	18,710

TOTAL OPERATING EXPENSES	\$ 413,682	\$	310,262	\$	317,426	\$	436,190
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RESERVE EXPENDITURES

Replacement Reserve Expenditure	8,500	\$	6,375	\$	22,286	\$	-
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