

WEST MARKET COMMUNITY ASSOCIATION, INC.

PROPOSED OPERATING BUDGET

OCTOBER 1, 2008 - SEPTEMBER 30, 2009

| Adopted | Projected | Proposed |
|----------------|----------------|----------------|
| 2007-08 | 2007-08 | 2008-09 |

| GL# | INCOME | \$105.00 | Fee = | \$110.00 |
|------|-------------------------------------|------------------|------------------|------------------|
| 6310 | Assessments | \$556,919 | \$556,920 | \$583,440 |
| 6340 | Late Fee Income | 325 | 1,074 | 500 |
| 6410 | Club House Rental Income | 5,000 | 5,800 | 5,000 |
| 6411 | Club House Sec. Dep. Forfeit Income | 200 | 0 | 0 |
| 6420 | Newsletter/Communication Income | 400 | 300 | 300 |
| 6910 | Bank Interest Earned | 41,000 | 48,187 | 44,378.43 |
| 6920 | Miscellaneous Income | 700 | 5,815 | 500 |
| | TOTAL INCOME | \$604,544 | \$618,096 | \$634,118 |

EXPENSES

UTILITIES

| | | | | |
|------|------------------------------------|-----------------|-----------------|-----------------|
| 8330 | Clubhouse Security Alarm R&M ADT | \$1,000 | \$1,128 | \$672 |
| 8910 | Electricity | 16,000 | 15,894 | 19,000 |
| 8930 | Water and Sewer | 1,800 | 1,621 | 1,695 |
| 8950 | Gas | 2,800 | 2,776 | 3,200 |
| 8970 | Cable TV | 1,800 | 1,143 | 777 |
| 8990 | Telephone & Data Lines (incl Pool) | 4,600 | 3,413 | 3,500 |
| | Sub-total | \$28,000 | \$25,975 | \$28,844 |

POOL/CLUBHOUSE/FITNESS CENTER

| | | | | |
|------|-------------------------------------|-----------------|-----------------|-----------------|
| 8210 | Pool Management Contract | \$27,000 | \$26,970 | \$28,319 |
| 8220 | Pool Repairs & Maintenance | 4,000 | 3,064 | 4,000 |
| 8310 | Clubhouse Maintenance | 6,000 | 6,000 | 6,000 |
| 8340 | Rec Center & Area Cleaning Contract | 9,789 | 9,720 | 10,008 |
| 8320 | Fitness Center Equipment R&M | 2,000 | 766 | 2,000 |
| 8350 | Clubhouse Supplies | 1,750 | 375 | 1,000 |
| | Sub-total | \$50,539 | \$46,895 | \$51,327 |

GROUNDS MAINTENANCE

| | | | | |
|------|------------------------------|------------------|-----------------|------------------|
| 9610 | Grounds Maintenance Contract | \$110,352 | \$110,352 | \$118,000 |
| 9616 | Reimbursement - Park Place | (37,078) | (36,600) | (38,064) |
| 9613 | Reimbursement - Lincoln Park | (15,891) | (15,891) | (16,527) |
| 9617 | Reimbursement - Madison Park | (6,400) | (6,521) | (6,782) |
| 9618 | Reimbursement - Terrabrook | (2,344) | (3,740) | 0 |
| 9800 | Snow Removal (incl Supplies) | 18,000 | 4,797 | 18,000 |
| 9135 | Road Cleaning after snow | 3,500 | 2,680 | 3,500 |
| 9150 | Grounds Upkeep | 31,000 | 25,000 | 31,000 |
| | Sub-total | \$101,139 | \$80,077 | \$109,127 |

PROFESSIONAL SERVICES

| | | | | |
|------|--|------------------|------------------|------------------|
| 7010 | Management Services | \$24,027 | \$23,575 | \$24,513 |
| 7011 | Management Services - On Site, Taxes, Fees | 50,843 | 53,694 | 52,877 |
| 7140 | Audit Services | 4,550 | 3,000 | 3,100 |
| 7160 | Legal Services | 12,000 | 10,209 | 11,000.00 |
| 6350 | Legal Fees Reimbursement | (1,000) | (1,028) | (1,500) |
| 9650 | DSX System Service Agreement | 1,004 | 935 | 963 |
| 9700 | Trash Removal | 71,182 | 68,583 | 76,667 |
| 9750 | Exterminator Contract | 281 | 260 | 300 |
| | Sub-total | \$162,887 | \$159,228 | \$167,920 |

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ADMINISTRATIVE EXPENSES

| | | | | |
|------|---------------------------------------|-----------------|-----------------|-----------------|
| 7020 | Checks & Coupons | \$2,500 | \$1,547 | \$1,547 |
| 7250 | Bank Fees | 180 | 180 | 180 |
| 7260 | Postage | 2,200 | 1,800 | 1,800 |
| 7300 | Dues & Subscriptions | 500 | 515 | 520 |
| 7320 | Office Supplies | 1,800 | 2,083 | 2,500 |
| 7350 | Master Association Fee - RTC | 32,000 | 30,212 | 32,000 |
| 7400 | Printing & Reproduction | 2,500 | 2,150 | 2,300 |
| 7410 | Newsletter and Distribution | 3,000 | 3,000 | 3,000 |
| 7415 | Web Site Administration | 1,500 | 282 | 360 |
| 7611 | Activities Committee | 5,000 | 5,000 | 5,000 |
| 7890 | Administrative & Misc. (incl minutes) | 6,000 | 6,085 | 6,500 |
| 7990 | Uncollectible Charge, Bad Debt | 1,000 | 2,957 | 5,000 |
| | Sub-total | \$58,180 | \$55,812 | \$60,707 |

INSURANCE, TAXES & LICENSES

| | | | | |
|------|--------------------------------------|-----------------|-----------------|-----------------|
| 7280 | Insurance | \$8,985 | \$9,542 | \$9,858 |
| 7430 | Income Taxes | 7,000 | 7,300 | 9,000 |
| 7440 | Licenses, Fees & Permits (incl pool) | 750 | 550 | 650 |
| | Sub-total | \$16,735 | \$17,392 | \$19,508 |

REPAIRS & MAINTENANCE

| | | | | |
|------|-----------------------------|-----------------|-----------------|-----------------|
| 9030 | Fountain Maintenance | \$3,500 | \$2,254 | \$2,322 |
| 7315 | Office Equipment - Repairs | 250 | 399 | 411 |
| 9850 | HVAC Maintenance | 710 | 710 | 731 |
| 9110 | General Repairs | 8,000 | 7,475 | 7,750 |
| 9140 | Roof & Gutter Repairs | 500 | 0 | 0 |
| 9180 | Plumbing Repairs | 750 | 0 | 0 |
| 9190 | Electrical Repairs | 4,500 | 4,500 | 4,500 |
| 9280 | DSX System Repairs/Supplies | 500 | 500 | 515 |
| | Sub-total | \$18,710 | \$15,838 | \$16,229 |

| | | | |
|---------------------------------|------------------|------------------|------------------|
| TOTAL OPERATING EXPENSES | \$436,190 | \$401,217 | \$453,662 |
|---------------------------------|------------------|------------------|------------------|

RESERVE CONTRIBUTIONS & EXP'S

| | | | | |
|------|---|----------------|----------------|----------------|
| 9910 | Replacement Reserve Contribution | \$168,354 | \$168,360 | \$180,456 |
| 9920 | Replacement Reserve Expenditure | \$0 | \$7,600 | \$0 |
| 9998 | Replacement Reserve Withdrawal | 0 | (7,600) | 0 |
| 9915 | Community Imprvmnt Reserve Contribution | 0 | 0 | 0 |
| 9915 | Community Imprvmnt Reserve Expenditure | 0 | 12,741 | 0 |
| 9996 | Community Imprvmnt Reserve Withdrawal | 0 | (12,741) | 0 |
| | Operating Reserve Contribution | 0 | 0 | 0 |
| | Operating Reserve Withdrawal | 0 | 0 | 0 |
| | Sub-total | 168,354 | 168,360 | 180,456 |

| | | | |
|-----------------------|------------------|------------------|------------------|
| TOTAL EXPENSES | \$604,544 | \$569,577 | \$634,118 |
|-----------------------|------------------|------------------|------------------|

| | | | |
|----------------------------|------------|-----------------|------------|
| SURPLUS / (DEFICIT) | \$0 | \$48,519 | \$0 |
|----------------------------|------------|-----------------|------------|

Reserve Balances as of 08/01/2008

| | |
|---|-------------|
| Community Improvement Reserve Balance | \$1,369 |
| Operating Reserve Balance | \$71,010 |
| Repair and Replacement Reserver Balance | \$1,140,964 |