

**CLASSIC TOWNHOMES OF WEST PARK
VILLAGE HOMEOWNERS ASSOCIATION, INC.
2007 BUDGET
1/1/2007 - 12/31/2007**

		2006	2006	2007	2007
		ANNUAL	EST	ANNUAL	MONTHLY
	<u>REVENUE</u>	BUDGET	YR-END	BUDGET	BUDGET
3100	2007 ASSESSMENTS 94units@\$171.50/Mo.			\$193,452	\$16,121
3100	2006 ASSESSMENTS 94units@\$157/Mo.	\$177,096	\$177,096		
	TOTAL REVENUE	\$177,096	\$177,096	\$193,452	\$16,121
	<u>EXPENSES</u>				
	ADMINISTRATIVE				
4006	MANAGEMENT & BOOKKEEPING	\$17,520	\$17,520	\$18,048	\$1,504
4011	BANK CHARGES	\$236	\$0	\$240	\$20
4012	OFFICE EXPENSES	\$3,772	\$2,000	\$3,600	\$300
4028	WEBSITE MAINTENANCE	\$300	\$300	\$420	\$35
4036	MISCELLANEOUS - ADMINISTRATIVE	\$600	\$0	\$600	\$50
4051	LICENSES/FEES/CORP.REPORT/TAXES	\$120	\$62	\$120	\$10
4074	CPA FEES	\$1,200	\$800	\$2,400	\$200
4076	LEGAL	\$6,000	\$4,000	\$6,000	\$500
4090	INSURANCE - GENERAL LIABILITY	\$6,000	\$3,284	\$5,400	\$450
4093	INSURANCE - D&O	\$1,500	\$1,467	\$2,000	\$167
5040	TERMITE	\$0	\$0	\$19,404	\$1,617
	Sub Total	\$37,248	\$29,433	\$58,232	\$4,853
	MAINTENANCE				
6031	IRRIGATION REPAIR	\$2,400	\$3,000	\$4,800	\$400
6100	GROUNDS MAINTENANCE	\$13,200	\$13,200	\$14,400	\$1,200
6110	TREE TRIMMING	\$6,000	\$3,000	\$12,000	\$1,000
6120	LANDSCAPING REPLACEMENT	\$21,000	\$20,000	\$12,000	\$1,000
	Sub Total	\$42,600	\$39,200	\$43,200	\$3,600
	TOTAL EXPENSES	\$79,848	\$68,633	\$101,432	\$8,453
	RESERVES	\$97,248	\$97,248	\$92,020	\$7,668
	TOTAL OPERATING BUDGET	\$177,096	\$165,881	\$193,452	\$16,121

**CLASSIC TOWNHOMES OF WEST PARK
VILLAGE HOMEOWNERS ASSOCIATION, INC.
2006 PROPOSED RESERVES SCHEDULE**

RESERVES SCHEDULE:

	Description	Useful Life	Life Remaining	Replacemt Cost	Est 12/31/06 Balance	2007 Funding	2007 Monthly
9120	PAINTING	5 Yrs.	3	\$150,000	\$14,352	\$45,216	\$3,768
9140	ROOFING	15 Yrs.	10	\$480,000	\$156,000	\$32,400	\$2,700
9150	TERMITE		0	\$27,000	\$10,296	\$0	\$0
9100	CONTINGENCY		0	\$0	\$15,640	\$14,404	\$1,200
				\$657,000	\$196,288	\$92,020	\$7,668

***The replacement cost is an estimate to assist in budget planning. Greenacre Properties recommends that a reserve analysis be completed by a qualified outside reserve specialist.**

BOARD APPROVED:

DATE: