

**CLASSIC TOWNHOMES OF WEST PARK
VILLAGE HOMEOWNERS ASSOCIATION, INC.
2010 BUDGET
1/1/2010 - 12/31/2010**

		2009	2009	2010	2010
		ANNUAL	EST	ANNUAL	MONTHLY
	<u>REVENUE</u>	BUDGET	YR-END	BUDGET	BUDGET
3100	2010 ASSESSMENTS 94units@\$178/Mo.			\$200,784	\$16,732
3100	2009 ASSESSMENTS 94units@\$178/Mo.	\$200,784	\$200,784		
3300	LATE FEES		\$275		
3400	OPERATING INTEREST		\$300		
3500	RESERVE INTEREST		\$5,900		
3910	LEGAL RECOVERY		\$35		
3990	RETAINED REVENUE ROLLOVER		\$0	\$101,928	\$8,494
	TOTAL REVENUE	\$200,784	\$207,294	\$302,712	\$25,226
	<u>EXPENSES</u>				
	<u>ADMINISTRATIVE</u>				
4006	MANAGEMENT & BOOKKEEPING	\$18,900	\$19,140	\$19,716	\$1,643
4011	BANK CHARGES	\$276	\$0	\$276	\$23
4012	OFFICE EXPENSES	\$1,800	\$3,500	\$3,504	\$292
4028	WEBSITE MAINTENANCE	\$420	\$0	\$0	\$0
4036	MISCELLANEOUS - ADMINISTRATIVE	\$420	\$75	\$300	\$25
4051	LICENSES/FEES/CORP.REPORT/TAXES	\$120	\$145	\$120	\$10
4054	BAD DEBT	\$0	\$0	\$12,816	\$1,068
4074	CPA FEES	\$2,100	\$1,000	\$2,100	\$175
4076	LEGAL	\$3,600	\$15,000	\$24,000	\$2,000
	Sub Total	\$27,636	\$38,860	\$62,832	\$5,236
	<u>INSURANCE</u>				
4090	GENERAL LIABILITY	\$7,100	\$6,547	\$7,104	\$592
4093	D&O	\$1,500	\$1,342	\$1,500	\$125
	Sub Total	\$8,600	\$7,889	\$8,604	\$717
	<u>MAINTENANCE</u>				
5040	TERMITE	\$7,200	\$7,200	\$7,200	\$600
6031	IRRIGATION REPAIR	\$4,800	\$4,800	\$4,800	\$400
6050	GENERAL MAINTENANCE	\$0	\$0	\$6,600	\$550
6100	GROUNDS MAINTENANCE	\$25,200	\$25,200	\$25,200	\$2,100
6110	TREE TRIMMING	\$6,000	\$0	\$6,000	\$500
6120	LANDSCAPING REPLACEMENT	\$4,800	\$16,830	\$4,800	\$400
	Sub Total	\$48,000	\$54,030	\$54,600	\$4,550
	TOTAL EXPENSES	\$84,236	\$100,779	\$126,036	\$10,503
	RESERVES	\$116,548	\$122,448	\$176,676	\$14,723
	TOTAL OPERATING BUDGET	\$200,784	\$223,227	\$302,712	\$25,226

**CLASSIC TOWNHOMES OF WEST PARK
VILLAGE HOMEOWNERS ASSOCIATION, INC.
2010 RESERVES SCHEDULE**

RESERVES SCHEDULE:

	Useful Life	Life Remaining	Replacemnt Cost	Est 12/31/09 Balance	2010 Funding	2010 Monthly
9120 PAINTING	5 Yrs.	1	\$228,235	\$128,371	\$99,864	\$8,322
9140 ROOFING	15 Yrs.	5	\$493,100	\$288,619	\$40,896	\$3,408
9100 CONTINGENCY		0	\$0	\$64,047	\$35,916	\$2,993
			\$721,335	\$481,037	\$176,676	\$14,723

***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:**