

**West Hill Estates Homeowner Association
Adopted 2019-2020 Budget**

	2018-2019 Adopted Budget	2018-2019 Projected 6/30/2019	2019-2020 Proposed Budget
Income			
Assessment	57,780.00	57,330.00	57,780.00
CC&R Violations	0.00	0.00	0.00
Interest Fee Income	0.00	30.00	0.00
Late Charges	0.00	150.00	0.00
Transfer Fees	0.00	1,950.00	0.00
Uncategorized income agreement.		74.35	0.00
Total Income	57,780.00	59,534.35	57,780.00
Expense			
Bank Service Charges	22.00	10.50	35.00
Common Maintenance Area	23,510.00	21,460.39	24,000.00
Common Maintenance Area Renovation Project Planning			5,000.00
Computer and Internet Expenses	100.00	329.81	375.00
Explore Management Services and Software			4,000.00
Insurance Expense	5,633.00	4,681.00	3,500.00
Legal Fees	15,000.00	30,463.92	7,000.00
Licenses and Fees	431.00	50.89	1,115.00
Meetings	1,120.00	1,261.33	1,380.00
Office Supplies	350.00	292.36	400.00
Printing and Postage	3,180.00	2,712.80	3,299.00
Professional Fees	5,450.00	3,538.07	4,000.00
Signs	440.00	366.00	0.00
Welcome Gifts	600.00	428.89	600.00
Total Expense	55,836.00	65,595.96	54,704.00
Net Ordinary Income	1,944.00	-6,061.61	3,076.00

West Hill Estates Homeowner Association

2019-2020 Budget Information

Income:

Assessment - 321 homes @ \$180.00. No increase in assessment over 2018-2019.

CC&R Violations - Fees and fines collected from homeowners for CCR violations. Every effort is made to encourage homeowners to return to compliance rather than pay fines and fees.

Interest Fee Income - Interest charged on late fees and fines. Collecting past due accounts creates the interest fee income associated with past due accounts.

Late Charges - Charges on assessments and fines not paid by due date.

Transfer Fees - Each time a home is sold a \$150 transfer fee is assessed to the new owner to cover administrative cost to WHEHOA for home ownership changes. This fee is generally collected by the title company at closing.

Cash Reserve:

In addition to the annual budget \$16,000.00 is maintained to cover unforeseen expenses. This reserve has remained untouched for at least the past five years. It is time to review that amount to determine if it is enough of a cushion.

Expenses:

Bank Service Charges - Check printing and other charges from our bank.

Common Maintenance Area -All expenses for maintaining and repairing the common maintenance area including backflow testing, electric, irrigation repair and maintenance, water, lighting repairs and maintenance, landscaping and groundskeeping, bark dust replacement, pressure washing, mole abatement, replacing shrubs and other plant materials as needed. In short, any expense associated with care and maintenance of the common area.

Common Maintenance Area Renovation - Renovation of the common maintenance area using xeriscaping (landscaping that minimizes water needs) was tabled until 2019-2020 so time and resources could go into the Amendment and Restatement of the Bylaw and CC&Rs. The estimated final cost for this landscaping project is at least \$20,000.00 completed in four or five phases spread over four or five years. Phase one, 2019-2020 a landscape plan will be developed that will be implemented in four annual phases.

Computer and Internet Expenses - Expenses associated with WHEHOA website maintenance including website security license, domain name and file storage.

Insurance Expense - Directors and Officers Insurance and Common Easement Area Liability Insurance.

Legal Fees - Includes any legal consultation for WHEHOA.

Licenses and Fees - County property tax \$1.00, County filing fees, & Annual Non-profit Corporation fee \$50.00.

Meetings - Meeting space rent, refreshments, etc.

Office Supplies - Office supplies.

Printing & Postage - Printed mailings to all WHEHOA homeowners, postage for mailing single items, rent for Post Office box.

Professional Fees - Includes CPA to prepare and file tax forms, bookkeeping firm to electronically store financial documents, bill homeowners for annual assessments, late fees and interest, and prepare monthly financial reports. The accounting firm also is the failsafe for document storing to prevent not having documents the board needs going forward.

Welcome Gifts - When home ownership changes a transfer fee of \$150.00 is collected to cover administrative expenses including the cost of the welcome gift.

Other Income - Interest Income collected on past due accounts