

# 2010 BUDGET

## BUDGET NOTES for Brittany Condominiums

### INCOME

**Assessments:** Monthly assessments of \$153 per unit per month for 282 homes. This assumes 100% of assessments are collected. ( $\$153 \text{ per home} \times 282 \text{ homes} \times 12 \text{ months} = \$517,752$ .)

\$517,752

### EXPENSES

#### General & Administrative

**Management Fees:** Charged by Community Solutions & Sales for management services. The community has 282 homes, so the total monthly charge for management fees is \$3,102. ( $\$11 \text{ per door} \times 282 \text{ homes} \times 12 \text{ months} = \$37,224$ .)

\$37,224

**Insurance Premium:** Includes Directors and Officers Insurance coverage, General Liability Coverage, Building and Common Area coverage and Earthquake coverage. **Legal Fees:** Includes consultant and attorney fees, necessary to conduct association business, and address legal issues that involve the entire community. **Licenses & Fees:** This includes yearly tax return filed for the HOA (\$105), yearly pool permit fee (\$208) and yearly renewal for the HOA name with the state (\$17).

\$30,050

**Office Supplies:** Includes postage, copies, letterhead, envelopes and checks for mailing of monthly newsletters and statements to homeowners, violation letters and other correspondence to homeowners, and payment of invoices to contractors and vendors. Annual registration, domain name, and hosting of our Website. Average expense per month over the previous year has been \$618.45. ( $\$625 \times 12 \text{ months} = \$7,500$ .)

\$7,500

#### Clubhouse/Swimming Pool

**Maintenance & Repairs for Pool:** This is the expense for maintenance & care of the swimming pool during the pool season Memorial Day weekend-Labor Day. The cost includes several daily checks, and 3 checks a week by the Certified Pool Operator. This includes minimal repairs to pool & equipment.

\$11,000

**Clubhouse Maintenance, Repairs & Supplies:** This expense is set aside to pay for maintenance & supplies needed within the clubhouse, including maintenance of the fitness equipment.

\$18,600

**Clubhouse & Pool Utilities:** This budget item is to pay for the electrical service, gas, and phone line for the clubhouse during the year. Electrical expense pays not only for lights, air-conditioning, exercise equipment and the furnace, but for electricity to run the pool equipment as well. Gas to heat the clubhouse, as well as the pool.

\$8,913

#### Community Utilities

**Comcast - Cable TV:** This is for Basic Cable.

\$99,700

**Electricity:** This budget item is to pay for the electrical service for Common Area lighting, such as, mail rooms, light poles, lights located on driveway side of buildings. Electricity to run our sprinkler system in the summer, and our Entrance way monuments, etc.

\$7,400

**Water:** Charged by West Jordan City for water usage in the community. With the help of all residents practicing water conservation and reporting broken sprinklers immediately, we can work to cut this cost.

\$64,400

**Sewer:** Charged by West Jordan City. The sewer charge is a flat rate charged per unit per month. Currently the rate is \$13.78 per unit per month. ( $\$13.78 \times 283 = \$3900 \times 12 = \$46,800$ ) The Clubhouse is considered a separate Unit.

\$46,800

**West Jordan City Street Lighting:** This is a new fee added in March/08. \$1.50 per unit/home per month. ( $\$1.50 \times 282 = \$423. \times 12 = \$5076$ .)

\$5,076

## Community Maintenance

**Grounds Maintenance/Supplies:** This is for labor & supply costs for grounds upkeep which include, but are not limited to fence repairs, playground maintenance & repairs.

\$9,000

**Trees/Plants/Landscape Maintenance, Repairs, and Supplies:** This is to replace trees, that have died as well as to plant flowers around the entrances and clubhouse. This budget has been increased for 2009 to have our trees treated and pruned to prevent further loss, due to disease.

\$14,500

**Sprinkler System:** Repair and maintenance of sprinkler heads, sprinkler lines, timers & clocks.

\$9,000

**Building Maintenance, Repairs & Supplies:** This is for labor & supply costs for roof, stucco & rain gutter repairs to buildings. As the buildings age this cost continues to rise.

\$10,500

**Concrete Maintenance, Repairs & Supplies:** This is for repairs to possible hazard concrete areas throughout the community.

\$20,000

**Roads Maintenance, Repairs & Supplies:** This for repairs to roads, painting of Red Zones, striping for parking areas.

\$1,500

**Salt & Chemical for Snow:** This is for salting of our roads, and chemical for our sidewalks in the winter months.

\$4,000

## Contract Services

**Trash Removal:** Ace Disposal is the trash collection company serving the community. They are charging an average of \$2,010. per month, with a gas surcharge added, which is why this amount continues to rise each year. This also includes the cost to have two oversize dumpsters placed in the community once per year, for community cleanup.

\$25,000

**Lawn Maint. & Landscaping:** This service includes 30 weekly lawn mowings, edging, blowing, trimming and a monthly weeding of flower beds. It also includes one shrub pruning a year as well as spring and fall clean up of the community. It includes sprinkler start-up and shut down. It includes fertilization of lawns three times during the season. The cost for this service remains the same as 2009. The Association asks all HOMEOWNERS to report immediately all concerns to the Management Company or a Board member. Please DO NOT abuse our Vendors in any way.

\$47,000

**w Removal:** Snow removal to be performed during the winter months, is at a flat monthly rate of \$6800 per month Nov, Dec, Jan, Feb, & Mar., regardless of how much snow. Although this is a gamble, it does allow for a balanced budget, and no surprise special assessment, come spring.

\$34,000

## Reserves

**Contribution to Reserves & Capitol Improvements:** This fund needs to be built up as well as funded more aggressively to meet the future needs of the common property of the Association. These funds are to be used for Roof replacement, Stucco work, Concrete work, Road work, etc.

**General Reserves (Unallocated)**

\$34,789

**Capitol Improvements**

\$0

**Any excess funds at year end will go into Reserves**

**TOTAL Budgeted Expenses for 2010** \$545,952

**SHORTAGE (\$28,200)**

Rather than raise our HOA dues, an annual special assessment of \$100.00 per home \$28,200