

WESTVIEW CONDO HOMEOWNERS' ASSOCIATION BUDGET			Proposed 2021	
<b>OPERATING EXPENSES</b>			<b>Monthly</b>	<b>Annual</b>
Property Insurance - <i>NOTE: Based on Construction Cost of \$500 SF; \$1M D&amp;O(HOA may review and adjust to current market conditions)</i> (AM Trust Commercial Insurace)			\$657.17	\$7,886.00
Landscaping, Lawn care, Snow Removal ( <i>Drive Lane and open/uncovered parking spaces</i> )			\$547.08	\$6,565.00
Garbage / Recycling - <i>Budget for (1) 2 CY Dumpster @ \$90</i>			\$191.67	\$2,300.00
Common Area - Lot 16 Property Tax (pending final plat)			\$83.33	\$1,000.00
Common Area - Lot 16 Electric			\$30.00	\$360.00
Common Area - Lot 16 Water			\$225.00	\$1,500.00
Business Licenses and Permits - Annual Report - WY Sec of State			\$2.00	\$25.00
Annual Roof Inspection			\$0.00	\$0.00
Fire Alarm System Monitoring (\$35/building/month)			\$140.00	\$1,680.00
Fire Suppression System Annual Inspections (4 buildings/systems - Wet System & Backflow)			\$220.00	\$2,640.00
General Maintenance & Repairs			\$166.67	\$2,000.00
<b>TOTAL OPERATING EXPENSES</b>			<b>\$2,096.25</b>	<b>\$25,956.00</b>
<b>GENERAL AND ADMINISTRATIVE EXPENSES</b>			<b>Monthly</b>	<b>Annual</b>
Accounting Fees - Annual Tax Return			\$18.75	\$300.00
Bookkeeping Fees				
Management Fees			\$375.00	\$6,000.00
Professional / Consulting Fees - Incl Legal			\$100.00	\$1,000.00
Office Supplies/Checks & Deposit slips			\$15.00	\$300.00
<b>TOTAL G&amp;A</b>			<b>\$508.75</b>	<b>\$7,600.00</b>
<b>TOTAL EXPENSES</b>			<b>\$2,605.00</b>	<b>\$33,556.00</b>
<b>RESERVE ACCOUNT</b>			<b>2020</b>	
<i>NOTE: Allocation of Reserve Account funds may be determined by vote of the HOA as the HOA transitions from Developer to HOA members. Repair/Replacement costs are estimates only, not based on actual bid process</i>	<b>Repair / Replace Cost Estimate</b>	<b>Longevity (Months)</b>	<b>Monthly</b>	<b>Annual</b>
Transfer of Reserve Funds to Reserve Bank Account				
Drive Surface Maintenance - Seal Coating and Striping	\$4,000.00	48	\$93.75	\$1,125.00
Drive Surface Maintenance - Repairs	<i>Not Included</i>	<i>Not Included</i>	\$0.00	\$0.00
Lift Station	<i>Unknown</i>	<i>Unknown</i>	\$138.00	\$1,656.00
Sidewalks	<i>Unknown</i>	<i>Unknown</i>	\$25.00	\$300.00
Exterior Property Maintenance - Siding repairs, etc.	\$65,700.00	180	\$365.00	\$4,380.00
Exterior Property Maintenance - Roofing	\$77,500.00	300	\$258.33	\$3,100.00
Exterior Property Maintenance - Misc Exterior Repair ( <i>inc garbage enclosure</i> )	<i>Unknown</i>	<i>Unknown</i>	\$75.00	\$900.00
Exterior Property Maintenance - Doors and Windows	<i>Not Included</i>	<i>Not Included</i>	\$0.00	\$0.00
Exterior Property Maintenance - Roofing Maintenance	<i>Not Included</i>	<i>Not Included</i>	\$0.00	\$0.00
Exterior Property Maintenance - Exterior Decking and Handrails	<i>Not Included</i>	<i>Not Included</i>	\$0.00	\$0.00
<b>TOTAL RESERVE</b>			<b>\$955.08</b>	<b>\$11,461.00</b>
<b>TOTAL EXPENSES AND RESERVE</b>			<b>\$3,560.08</b>	<b>\$45,017.00</b>
<b>TOTAL REVENUE</b>				<b>\$45,017.00</b>
<b>NET INCOME</b>				<b>\$0.00</b>
<b>Dues by Unit</b>			<b>\$222.51</b>	<b>\$2,813.56</b>