

Dorchester Neighborhood Association, Inc. 2008 Budget

Income

Assessment .00170	518,155.57
User Fees	6,750.00
Gate Receipts	500.00
Interest Income	4,000.00
Admin. Fee Reimbursements	5,750.00
Assessment Certificate Income	2,000.00
Collection Fees Reimbursed	10,000.00
Pool Pass Replacement	100.00
Allowance for Doubtful Accounts	(51,816.00)
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Total Income \$	495,439.57

Expenses

General & Administration

Office Expense	8,200.00	Office supplies, printing (other than newsletter), etc.
Administrative Fee	8,000.00	Cost of title transfers, assessment certificates, late notice fees, etc. (billed back to homeowner)
Food Service License	200.00	Cost of Food Service License at Center
Postage	7,000.00	Postage for correspondence, assessments, notices, etc.
Newsletter Expense	4,750.00	Preparation & Printing of Community Newsletter
Postage for Newsletter	1,200.00	Postage for mailing newsletter to Residents
Website Expense	1,200.00	Cost of the monthly Community website maintenance
Web Service Provider	1,000.00	Cost of the internet provider at the Center
Insurance	19,602.00	Liability, Hazard, Fidelity Bond, Directors & Officers
Bad Debt	3,500.00	Assessments written off due to foreclosure or bankruptcy
Village Expense	51,816.00	Dues paid to Westlake Village

Utilities

Electricity/Building	22,000.00	Electricity for Center & Pool
Electricity/Streetlights	7,500.00	Electricity for common area streetlights
Gas Heating Expense	8,500.00	Heating Oil – Center
Water/Sewer Expense	3,500.00	Water/Sewer – Building, common areas: Water – Pool
Trash Removal	900.00	Trash Removal from Center
Telephone	1,450.00	Phones – Center Office & Pool
Security/Maintenance Agreement	1,000.00	Contract for security cameras, etc.

Grounds Maintenance

Grounds Maintenance	77,806.00	Landscaping for all Common Elements – Contract
Grounds Improvements	8,500.00	Additional landscaping projects, flowers at entrances
Snow Removal	1,500.00	Snow pushing from Center driveways & parking areas.

Taxes

Income Taxes	2,500.00	Federal, State, Admission, and Amusement
Personal Property Tax	1,300.00	Filing of Personal Property Return

Contract Services

Pool Management	56,400.00	Pool Management
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Pest Control/Termite Inspection	650.00	Cost for Pest Control Inspections
Committee Expenses		
Social	5,000.00	Special events for the Community
National Night Out	5,000.00	Cost of supplies and equipment necessary
Repair/Maintenance		
Janitorial Contract	6,500.00	Cost of janitorial contact and repairs for center
Repair/Maintenance	17,000.00	General repairs to common areas
Center Maintenance & Repairs	17,500.00	Cost of supplies for the building, repairs, maint.
Equipment Maint./Repairs	8,000.00	Cost of repair/maintenance of equipment & machinery
Pool Maintenance/Repairs	4,000.00	Repairs to the pool and equipment, materials
Pool Pass Supplies	750.00	Cost of supplies for pool pass distribution
Lake Maintenance	13,200.00	Cost of contract to maintain Association's lakes
Professional Expenses		
Management	32,967.00	Management services & staffing of center
Legal – CAA Enforcement	5,000.00	Legal Fees for covenant enforcement
Legal – Collection	13,500.00	Legal Fees for collection of delinquent accounts
Audit & Tax Preparation Expense	2,350.00	Annual Audit and Tax Preparation
Reserve Contributions		
Reserve Fund	49,698.57	Funding for future repairs and replacements
Capital Expense Contribution	15,000.00	Contribution for Capital Expenses

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\$ 495,439.57

THE ASSESSMENT PAYMENT MAY BE PAID IN TWO EQUAL PAYMENTS, HALF DUE BY MARCH 1, 2008 & THE REMAINDER DUE BY JUNE 1, 2008

Assessments are calculated using the formula of $.00170 \times \$100$ for each \$100 of the full assessed value of your property. Please pay at least half by March 1, 2008. A Late notice fee of \$15.00 will be assessed if payment is not received by the 15th of the month due. Individual pool passes are not issued if your assessment is not current at the time of issuance. Please pay by the due dates to avoid referral to the Association's attorney for collections, additional costs and legal fees. Thank you.

