

Memorial Northwest HOA 2012 BUDGET

	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Actual	2011 Estimate	2012 Budget	Comments
Revenues								
Combined Assessment	727,000	727,000	762,000	779,000	784,000	784,000	771,000	1963 Homes @ 400 X .95 plus 25,000 prior year collections
Community Center Grandfathered Dues	24,000	26,000	23,000	26,000	24,000	20,000	20,000	40+ @ 500 and @ 350 senior- assume partial drop-off
Community Center Rental Fees	30,000	42,000	37,000	21,000	27,000	26,000	25,000	Club - 15000, no Apt, Pool rental - 5,000, Tennis pro 5,000
Snack Bar and Vending Revenue	6,000	4,000	4,000	5,000	10,000	5,000	5,000	~ Breakeven pricing including labor
Interest Income	27,000	33,000	34,000	1,000		1,000	1,000	>\$300K average balance, ~ 25 % rate
Collection, Legal Fees, Interest Due	22,000	15,000	20,000	19,000	29,000	6,000	20,000	New late fees moving from \$25 to \$50
Force Mow Reimbursements								
Refinancing Fees								
Transfer Fees	3,000	8,000	12,000	12,000	11,000	12,000	12,000	
Misc Other Income	7,000	30,000	3,000	14,000	37,000	0	0	2007 - 28,000 ins proceeds / 2009 & 2010 are primarily TX sales tax reimbursement
ST Revenues	846,000	885,000	895,000	877,000	922,000	854,000	854,000	
Maint Fund - Estimate	447,000	442,000	460,000	459,000	458,000	430,000	432,000	\$196 *1.08 assesment / 53% interest and collection old receivables / transfer fees
Community Center - Estimate	399,000	443,000	435,000	418,000	456,000	424,000	422,000	\$175 *1.08 assesment / grandfathered fees / rentals / snack bar / access cards
	846,000	885,000	895,000	877,000	914,000	854,000	854,000	
Expenses								
Utilities- common area								
Electricity	7,000	6,000	5,000	4,000	5,000	5,000	5,000	Flat / includes street lights
Water/Sewer	4,000	2,000	9,000	7,000	6,000	6,000	10,000	New meter on CF and common area - TBD
ST Utilities	11,000	8,000	14,000	11,000	11,000	11,000	15,000	
		0						
Security	203,000	214,000	224,000	228,000	210,000	216,000	216,000	No increase from county / keep staffing levels constant / Plus 1000 annual miscellaneous
Administration								
Management Company Fees	47,000	47,000	53,000	53,000	53,000	54,000	54,000	Std Contract \$4107 / month / same contact as last year/ plus 5,000 misc
Insurance - D&O / est maint only	6,000	10,000	12,000	20,000	13,000	10,000	10,000	D&O - reduced coverage levels / flat with 2011 after ~ 10% rate increase in 2010
Audit & Tax Return Preparation	4,000	4,000	4,000	4,000	4,000	4,000	4,000	
Taxes	3,000	7,000	3,000	3,000	1,000			501 c 3 status complete / ongoing work with IRS
Collection Fees	11,000	14,000	5,000	6,000	6,000	5,000	6,000	Mgt Company collection letters / postage / etc.
Misc. Expenses	9,000	14,000	2,000	5,000	3,000	3,000	3,000	Includes postage, bank fees, dues, website, etc.
Contingency			0					Optional
ST Administration	80,000	96,000	79,000	91,000	80,000	76,000	77,000	
Legal								
Legal / Deed Restrictions	50,000	8,000	19,000	4,000	6,000	3,000	5,000	Also contains other legal
Legal / Collections	17,000	29,000	20,000	24,000	22,000	20,000	20,000	Continued high collection costs
Legal / Other	4,000	2,000	1,000	2,000	2,000	0		Other
ST Legal	71,000	39,000	40,000	30,000	30,000	23,000	25,000	
Maintenance								
Landscape Contract	50,000	50,000	62,000	52,000	42,000	40,000	40,000	Brookway - fiat contract (3334 / month)
Misc. Grounds Maintenance	21,000	19,000	15,000	11,000	16,000	20,000	25,000	Bid work maint / Trim CF trees / Cul de Sacs etc. + ~ \$10,000 plants, misc repairs, etc.
Entrance Improvements	8,000	4,000	5,000	7,000		14,000	10,000	Bid work - light replacement / signage / cleaning / Chagali TBD - another ~ \$20-30,000 required
Sprinkler Repairs			2,000	7,000	10,000	20,000	10,000	Sprinklers TBD depending on theft situation
Vacant Lot Maintenance								2011 sprinklers include theft replacement
Pest Control	10,000	11,000	12,000	7,000	15,000	14,000	20,000	TBD - additional spraying in Bayou as well / keep up increased coverage
Miscellaneous		15,000	6,000			2,000	2,000	Signs, Mileage reimbursement, etc.
Contingency - Hurricane			43,000					Special trash pick-up, additional work on medians, Cul de sacs and entrance repairs
ST Maintenance	89,000	99,000	145,000	84,000	83,000	110,000	107,000	
Total All Maintenance Fund Expenses	454,000	456,000	502,000	444,000	414,000	436,000	440,000	

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Pool								
Operations, Chemicals	69,000	58,000	73,000	75,000	76,000	65,000	65,000	Contract - will tender for bid / TBD - assume flat (higher rates balanced with lower hours)
Repairs			18,000	24,000	15,000	5,000	15,000	No major renovation / covers minor repairs to pool / pumps etc.
Snack Bar	7,000	6,000	5,000	5,000	6,000	2,000	5,000	Break-even pricing for product and labor
Swim Team			3,000	2,000	12,000	2,000	15,000	No new pool so likely pick up deferred spend (TBD)
Furniture / Accessories	1,000	3,000	1,000		1,000	1,000	1,000	Refurbishment / repairs only
Contingency								
ST Pool	77,000	67,000	100,000	106,000	110,000	75,000	101,000	
Tennis								
Court Repairs	13,000	18,000	18,000		9,000	16,000	15,000	2 courts resurfacing (#TBD), windscreens / nets / etc.
Furniture / Pavilion / Pro Shop				1,000	0	2,000	5,000	Additional furniture, Pro shop / Pavillion repairs / PM program for viewing areas
Operations		12,000	9,000	4,000	5,000	4,000	4,000	Tennis / Volunteer events
Contingency				230,000				2009 - Tennis area renovations
ST Tennis	13,000	30,000	27,000	235,000	14,000	22,000	24,000	
Fitness Center								
Repairs / Improvements	14,000	15,000	13,000	5,000	2,000	1,000	5,000	Safety and emergency repairs / TBD
New equipment	10,000	15,000	3,000	6,000		13,000	10,000	Replace two old cardio / subject to space limitations / TBD
Operations								2011 replace two cardio treadmills / repair padding and vinyl
Contingency								
ST Fitness Center	24,000	30,000	16,000	11,000	2,000	14,000	15,000	
General Maintenance								Combined --->
General Maintenance - Ongoing	65,000	70,000	52,000	37,000	51,000	41,000	50,000	Flat -Std contract \$1200 / month = 16,000 + 34,000
Grounds Maintenance - Ongoing				12,000	23,000	25,000	23,000	Flat - Std contract \$1165 / month = 14,000/ + 9000
Janitorial Service								2011 includes \$3,500 manlift and \$14,000 tree removal / possible for more in 2012
Pest Control								Included above
Contingency - Hurricane								Contingency - emergency repairs for A/C, structural, etc.
Annual prep and fix-up								Included above - Front door, breezeway, back pool shade area
Grounds One time fix-up								Special clean-up in maint above L 57 (combined billing)
ST General Maintenance	65,000	70,000	52,000	49,000	74,000	66,000	73,000	
Utilities								
Electricity	53,000	54,000	55,000	45,000	41,000	44,000	38,000	Reduced rate by changing long term contract
Gas	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Internet / Telephone	3,000	4,000	5,000	5,000	6,000	5,000	5,000	
TV - Cable	1,000	1,000	1,000	2,000	2,000	2,000	2,000	Rates / Enhanced package
Trash Service								Covered in Republic Trash Contract
Water	5,000	7,000	1,000	8,000	7,000	17,000	10,000	Actuals partially included in common area above L26
ST Utilities	63,000	67,000	63,000	61,000	57,000	69,000	56,000	
Supplies / Social								
Club			17,000	17,000	16,000	9,000	14,000	General - restrooms, cleaning supplies, etc.
Vending								Included in club supplies
Office			3,000	1,000	2,000	3,000	2,000	Combined membership and office - repairs - such as printer, copier
Social	12,000	10,000	13,000	15,000	8,000	9,000	10,000	HOA activities - Easter, Memorial Day, July 4th (NA), Labor Day, Seniors etc.
ST Supplies / Social	12,000	10,000	33,000	33,000	26,000	21,000	26,000	

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	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Actual	2011 Estimate	2012 Budget	Comments
Administrative								
Payroll	35,000	37,000	40,000	42,000	41,000	35,000	37,000	Reflects baseline only / no support for new facilities included above
Benefits / PR Taxes								
Property Taxes								Nominal valuation
Long Term Planning	4,000		5,000			30,000		Develop Master Plan - TBD
Insurance - primarily community center	22,000	23,000	30,000	34,000	31,000	38,000	38,000	Policies reflect continued hurricane cost increases - est 5%
Access Cards	5,000	7,000				3,000		
Miscellaneous				10,000				Included in club supplies above
ST Administrative	66,000	67,000	75,000	86,000	72,000	106,000	75,000	
Total All Community Center Expenses	320000	341,000	366,000	681000	355000	373000	370000	
All Funds Expense Summary	774000	797,000	868,000	1025000	769000	809000	810000	
Adjustment for Bad Debt					35,000			
SUMMARY Revenues - Expenses	2006 Actual	2,007 Actual	2,008 Actual	2009 Actual	2010 Actual	2011 Estimate	2011 Budget	
	72000	88,000	27,000	-148000	118,000	45,000	44,000	
Estimate Break-out of Funds								
Maint Fund	-7000	-14,000	-42,000	15000	26,500	-6000	-8000	
Community Center	79000	102,000	69,000	-163000	83,500	51,000	52,000	
TOTAL	72000	88,000	27,000	-148000	110,000	45,000	44,000	