

# Bristol View Homeowners Association, Inc.

Budget for 2008 Approved by Board of Directors 15 November 2007

Compared to Projected Actual and Budget for Prior Year

	2008 Budget	← 2007 →		Budget Notes
		Projected Actual	Budget	
<b>Total Monthly Assessment</b>	<b>\$183.00</b>		<b>\$175.00</b>	<b>4.6% Increase</b>

## OPERATIONS

(see Page 3 for Reserve)

Operations Portion of Assessment	<b>\$156.32</b>		<b>\$152.98</b>	<b>2.2% Increase</b>
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### Operations Revenue

Regular Assessments	155,694	152,369	152,371	-2	<b>\$1,876 /house/year</b>
Late Charges	0	0	0	0	.
Other	0	0	0	0	.
<b>Total Operations Revenue</b>	<b>155,694</b>	<b>152,369</b>	<b>152,371</b>	<b>-2</b>	

### Operations Expense

#### Landscape

Lawn Cut & Trim: max 27	33,477	32,889	32,821	-68	PJF: contract thru 2008, 2% increases in 2006 thru 2008
Lawn Cut: small mower	4,082	4,110	4,082	-28	27 (not 31) cuts: \$35/hr, 4 hrs each time
Lawn Cut: extra cuts	1,935	0	1,935	1,935	4 extra times (which brings total to 31 cuts)
Lawn Cut: clumps	1,400	0	1,400	1,400	
Lawn Repair	750	0	750	750	PJF: contract thru 2008, 2% increases in 2006 thru 2008
Edge, Prune, Weed	16,861	16,565	16,530	-34	PJF: homeowner beds: visible from road
Mulch: Labor & Materials	10,802	10,590	10,590	0	2 inches (at discretion of Board)
Lawn Treatment	6,406	7,365	6,159	-1,206	One Step: 3 fert, 1 crabgrass, 3 weeds, Merit for grubs
Shrub & Tree Treatment	2,595	2,495	2,495	0	One Step: Horticultural oil and 3 inspections/spraying
Common Area Beds	6,000	6,011	5,600	-411	Lilly's Whites (Lill Sachaeffer)
Supplies	150	100	300	200	.
Other Labor/Contingency	600	584	1,200	616	PJF: additional hourly work
<b>Total Landscape</b>	<b>85,058</b>	<b>80,709</b>	<b>83,863</b>	<b>3,154</b>	<b>\$1,025 /house/year</b>

#### Snow

Contract	16,151	15,914	15,914	0	PJF: contract thru winter of 2007-08, 2% increases
Salting	8,400	9,323	7,500	-1,823	.
Other Labor	0	0	0	0	.
Supplies	0	0	0	0	.
Contingency (over 100")	1,611	1,457	1,548	92	For over 100 inches in the season: allows 10 inches
<b>Total Snow</b>	<b>26,162</b>	<b>26,694</b>	<b>24,962</b>	<b>-1,732</b>	<b>\$315 /house/year</b>

#### Repair

Asphalt	100	25	100	75	.
Drainage	150	38	150	113	.
Electrical	1,250	1,028	1,250	222	Lightposts including \$918 for semi-monthly inspections
Equipment	0	0	0	0	.
Fences	0	0	0	0	.
Mailboxes	400	1,368	400	-968	.
Masonry	0	0	0	0	.
Paint/Caulk	0	0	0	0	.
Signs	100	25	100	75	.
Supplies	0	0	0	0	.
Other	500	125	500	375	.
<b>Total Repair</b>	<b>2,890</b>	<b>2,698</b>	<b>2,890</b>	<b>192</b>	<b>\$35 /house/year</b>

Operations continued on page 2.

2008 Budget	← 2007 →		Projected Variance	Budget Notes
	Projected Actual	Budget		

**Administration**

Copies	550	490	600	110	10 cents/page
Web Page	1,095	897	1,095	198	Hosting:300/yr,Svcs(new res, etc):75/yr,+40/mtg,9 mtgs
Newsletters	0	0	0	0	.
Postage	325	297	275	-22	@ cost
Printing	0	172	0	-172	Envelopes (#10 and payment)
Supplies	100	121	100	-21	Forms, check and statement envelopes, labels, etc.
Telephone	25	6	25	19	Long distance only
Other	700	515	700	185	Annual meeting: 600, Miscellaneous: 100
<b>Total Administration</b>	<b>2,795</b>	<b>2,498</b>	<b>2,795</b>	<b>297</b>	<b>\$34 /house/year</b>

**Professional Fees**

Management	19,562	19,178	19,178	0	NorthCoast Corporation: thru 31 Mar 09
Audit	850	825	850	25	Boychuk & Co.: Audit and tax returns
Legal	400	100	400	300	.
<b>Total Professional</b>	<b>20,812</b>	<b>20,103</b>	<b>20,428</b>	<b>325</b>	<b>\$251 /house/year</b>

**Utilities**

Electricity	816	816	816	0	Credits on members' accounts: lightposts @ \$2/mo
Water	96	96	96	0	Credits on BR3 & BR8: watering entrance @ \$4/mo
<b>Total Utilities</b>	<b>912</b>	<b>912</b>	<b>912</b>	<b>0</b>	<b>\$11 /house/year</b>

Fee to Woodcliff HOA	2,750	2,484	2,750	266	\$33 /house/year: for use of Woodcliff Terrace road
Rubbish Removal	7,414	7,056	7,056	0	\$89 /house/year: Suburban Disposal: toter svc @ garage
Insurance	5,704	5,705	5,704	-1	\$69 /house/year: Cincinnati + Princeton umbrella
NYS Franchise Tax	15	15	15	0	\$0 /house/year: no minimum any longer
Property Taxes	0	149	596	447	\$0 /house/year
Debt Writeoffs	0	60	0	-60	\$0 /house/year
Contingency	1,183	519	400	-119	\$14 /house/year

**Total Operations Expense**      155,694      149,603      152,371      2,768      **\$1,876 /house/year**

Operations Net Income      0      2,766      0      2,766      1.8% Better than Budget

**Fund Transfers**      0      -766      **Transfer to Reserve Fund**

<b>Operations Fund Balance</b>	<b>End</b>	12,000	12,000	10,000	2,000
	<b>Begin</b>	12,000	10,000	10,000	0

← 2007 →

2008 Budget	Projected Actual	Projected Budget	Projected Variance	Budget Notes
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**RESERVE (Capital/Major Maintenance Fund) - See also C/MM (Reserve) Projection**

Reserve Portion of Assessment	<b>\$26.68</b>	<b>\$22.02</b>		<b>21.2% increase</b>	
<b>Reserve Revenue</b>					
Regular Monthly Assessments	26,573	21,931	21,929	2	<b>\$320 /house/yr</b>
Special Assessments	0	0	0	0	.
Interest	582	1,092	0	1,092	.
Other	0	0	0	0	.
<b>Total Reserve Revenue</b>	<b>27,155</b>	<b>23,023</b>	<b>21,929</b>	<b>1,094</b>	
<b>Reserve Expense</b>					
<b>Landscape</b>	<b>10,000</b>	<b>12,312</b>	<b>7,000</b>	<b>-5,312</b>	<b>\$120 /house</b>
<b>Repair</b>					
Asphalt	2,000	20,240	10,248	-9,992	.
Drainage	300	0	300	300	.
Electrical	2,000	949	2,000	1,051	.
Equipment	0	0	0	0	.
Fences	0	0	0	0	.
Mailboxes	500	0	500	500	.
Masonry	3,000	0	3,000	3,000	.
Paint/Caulk	0	0	0	0	.
Signs	150	0	150	150	.
Supplies	0	0	0	0	.
Other	0	0	0	0	.
<b>Total Other Grounds</b>	<b>7,950</b>	<b>21,189</b>	<b>16,198</b>	<b>-4,991</b>	<b>\$96 /house</b>
Federal Income Tax		0	25	25	<b>\$0 /house</b>
Professional Fees	800	618	800	182	<b>\$10 /house</b>
Contingency	1,500	250	1,000	750	<b>\$18 /house</b>
<b>Total Reserve Expense</b>	<b>20,275</b>	<b>34,370</b>	<b>25,023</b>	<b>-9,347</b>	<b>\$244 /house</b>
<b>Reserve Net Income</b>	<b>6,880</b>	<b>-11,347</b>	<b>-3,094</b>	<b>-8,253</b>	
<b>Fund Transfers</b>	<b>0</b>	<b>766</b>			<b>Transfer from Operations</b>
<b>Reserve Fund Balance</b>					
End	22,177	15,297	22,785	-7,487	
Begin	15,297	25,878	25,878	0	
<b>Total Revenue</b>	<b>182,850</b>	<b>175,392</b>	<b>174,300</b>	<b>1,092</b>	
<b>Total Expense</b>	<b>175,969</b>	<b>183,973</b>	<b>177,394</b>	<b>-6,579</b>	
<b>Total Net Income</b>	<b>6,880</b>	<b>-8,581</b>	<b>-3,094</b>	<b>-5,487</b>	
<b>Members' Equity</b>					
End	34,177	27,297	32,785	-5,487	
Begin	27,297	35,878	35,878	0	