

# West Meadows Estates Homeowner's Association, Inc. 2025 Budget

ITEM			2024 Budget	2024 Actual	2025 Budget
Facility Rental			\$00	\$00	0
*1 Unpaid Dues & Proxy Drawing			\$350.00	\$175.00	\$350.00
<b>GENERAL MAINTENANCE</b>	<b>2024 Actual</b>	<b>2025 Budget</b>	\$825.00	\$996.00	\$1,000.00
Portable Sign Expense	\$144.00	\$200.00			
Lights / Sprinkler Repair	\$481.00	\$500.00			
Wall/Entry Sign Repair	371.00	\$300.00			
<b>INSURANCE</b>	<b>2024 Actual</b>	<b>2025 Budget</b>	\$4,357.87	\$4,357.87	\$4,371.89
Commercial Gen Liability	\$982.87	\$1,027.89			
Professional Liability	\$3,375.00	\$3,344.00			
<b>LANDSCAPE MAINTENANCE</b>	<b>2024 Actual</b>	<b>2025 Budget</b>	\$12,250.00	\$6,720.00	\$8,200.00
General Maintenance	\$6,000.00	\$6,000.00			
Bark-Drain Maintenance	\$720.00	\$2,000.00			
Plants/trees/spray/misc.	00	\$200.00			
<b>OPERATING EXPENSES</b>					
Licenses / Taxes on interest / Bank & Recording Fees			\$450.00	\$975.41	\$1,000.00
Post Office Box Rental			\$194.00	\$194.00	\$200.00
Postage & Delivery *Rates are increasing			\$500.00	\$360.17	\$400.00
Printing			\$700.00	\$768.70	\$800.00
<b>PROFESSIONAL</b>	<b>2024 Actual</b>	<b>2025 Budget</b>	\$6,300.00	\$7,539.91	\$7,800.00
*2 Legal Fees	\$2,109.91	\$1,500.00			
Tax Prep	\$300.00	\$300.00			
Compliance	\$5,130.00	\$6,000.00			
Supplies / Office / Programs / Miscellaneous			\$650.00	\$636.25	\$650.00
Web Hosting and Maintenance, Multi-year 2021-25			\$00	\$00	\$00
Welcome Committee			\$3,000.00	\$3,258.99	\$3,500.00
<b>UTILITIES</b>	<b>2024 Actual</b>	<b>2025 Budget</b>	\$3,650.00	\$5,320.95	\$5,650.00
Electric	\$642.26	\$650.00			
Water	\$4,678.69	\$5,000.00			
*3 RESERVE FUND			20,000.00	\$20,000.00	\$20,000.00
*6 \$40.00 dues reduction coupon					\$12,320.00
<b>TOTAL</b>			<b>\$53,226.87</b>	<b>\$51,303.25</b>	<b>\$66,241.89</b>
*4 Total Interest Income \$5,665.00					
Reserve Fund Balance 12-31-24 (*5 Includes Int Income)					\$171,656.72
Working Capital in Checking Account on 12-31-24					\$29,451.53
Professional Fee Reserve Account on 12-31-24 (*5 Includes Int Income)					\$24,971.38
*5 Late Fees, Fines, compliance fees (*5 Includes Int Income)					\$12,092.24
*1 12-31-24 Accounts Receivable					\$12,965.00
*7 \$66,241.89 / 308 developed properties = \$215.07 The dues for 2025 = \$215.00					

1. In 2024, all members successfully paid their dues. In previous years, economic challenges occasionally made meeting their financial obligations difficult for some members. The accounts receivable reflect the amounts owed to the HOA, including any judgments against delinquent members. Our policy states that if a lien or judgment expires after ten years or in the event of bankruptcy, we will write off any uncollectible debt.
2. Due to compliance and collection issues, legal fees exceeded the budget by \$601.91, and these fees are classified under accounts receivable.
3. In 2022, the Architectural Control Committee conducted a comprehensive reserve fund study that accounted for inflation. The cost of replacing the common area wall and landscaping was \$440,000.00. As in previous years, \$20,000.00 was deposited into the reserve fund.
4. All interest income from our interest-bearing accounts goes directly into the respective accounts. The operating budget also identifies the taxes owed on interest income for all accounts.
5. Since the community assumed management responsibilities, the Board has consistently worked to minimize late fees and fines. However, there are times when these measures become necessary. Funds collected from late fees can be used for unexpected expenses, such as the cleanup required after the ice storm of 2021. This approach demonstrates our HOA's ability to manage unforeseen costs and ensures financial preparedness.
6. Additionally, the budget includes the cost of a \$40.00 dues reduction coupon offered to all HOA members who pay their dues on or before April 1, 2025.
7. The dues for 2025 are set at \$215.00 per year, reflecting the maximum allowable increase of 25% per the CC&Rs. The Board has decided to raise the dues to ensure that our HOA can afford the services of a management company if volunteers cannot provide the necessary financial and managerial support. However, members can use the \$40.00 dues reduction coupon if they pay by April 1, 2025. This means timely payments will reduce the dues to \$175.00, consistent with previous years. We encourage all members to take advantage of this opportunity. This careful planning ensures the financial stability of our HOA in the coming year.

**Submitted by:**  
**Janice Rose, Treasurer**