



A CONDOMINIUM

# Vantage Point

West At Leisure World

## MEMORANDUM

**TO:** Vantage Point West Unit Owners  
**FROM:** Neil Ross, Treasurer, Board of Directors  
**DATE:** October 30, 2009  
**RE:** 2010 Budget

The Board of Directors approved the attached 2010 budget at their Board Meeting which was held on October 26, 2009. The proposed 2010 budget was previously distributed to unit owners on September 22, 2009.

A listing of the 2010 condo fees for each unit is attached. **Please remember to increase your unit fee if you have a garage or golf cart space to determine your total cost.**

**VANTAGE POINT WEST  
2010 Budget**

*Revised 4th Draft Budget*

	2009 Budget	2009 Forecast August	2010 Budget	CHANGE (Under)/Over
<b>INCOME &amp; OTHER REVENUE:</b>				
Assessments	1,259,346	1,259,520	1,301,112	41,766
Garage	17,472	17,511	17,472	0
Reserve Interest Income	9,000	10,614	19,000	10,000
Reserve Interest Income Retained Operz	23,000	23,000	10,000	(13,000)
Operating Interest	1,100	464	0	(1,100)
Late Charges		175		
Golf/Other	3,500	3,936	3,500	0
Prior Year Surplus	6,000		7,100	1,100
<b>TOTAL INCOME</b>	<u>1,319,418</u>	<u>1,315,220</u>	<u>1,358,184</u>	<u>38,766</u>
<b>EXPENSES:</b>				
<b>I. COMMUNITY FACILITIES</b>	324,000	316,458	328,800	4,800
<b>*COMMUNITY BULK CABLE</b>	0		19,200	19,200
<b>TOTAL COMMUNITY FACILITIES</b>	<u>324,000</u>	<u>316,458</u>	<u>348,000</u>	<u>348,000</u>
<b>II. COMBINED MUTUAL OPERATING</b>				
<b>TOTAL MUTUAL OPERATING</b>	<u>38,730</u>	<u>42,210</u>	<u>38,730</u>	<u>0</u>
<b>III. OPERATIONAL EXPENSES</b>				
<b>ADMINISTRATION</b>				
6110 Bank Fee	50	72	50	0
6112 Common Ownershper Tax	450	452	600	150
6115 Audit Fees	2,800	2,800	3,000	200
6116 Board Expenses	700	874	700	0
6117 Income Tax	7,032	7,738	6,743	(289)
6118.1 Insurance	51,882	51,976	52,660	778
6118.2 Insurance Claims	0	1,918	0	0
6119 Legal	1,500	1,150	1,000	(500)
6120.1 Office Supplies/Equip	4,560	5,167	5,000	440
6120.2 Copier	7,640	6,710	5,000	(2,640)
6121 Payroll Expense	227,596	226,140	234,757	7,161
6122 Professional Activities	2,600	3,168	2,600	0
6123 Telephone	5,550	5,751	6,096	546
6124 Uniforms	600	821	400	(200)
Subtotal Administration Expenses	<u>312,960</u>	<u>314,737</u>	<u>318,606</u>	<u>5,646</u>
<b>BUILDING</b>				
6224 Entry/Gate System	900	194	900	0
6226 Security/Fire System	13,300	16,807	13,300	0
6230 Generator	2,030	1,033	2,030	0
6236 Bldg. Maint.	8,950	7,641	9,000	50
6238 Electrical Maint.	3,000	2,144	3,000	0
6239 Elevator Maint.	27,840	27,364	28,990	1,150
6240 HVAC Common Area	12,000	12,524	13,000	1,000
6243 Maint. Supplies	700	382	700	0

	2009 Budget	2009 Forecast August	2010 Budget	CHANGE (Under)/Over
6244 Pest Control	1,200	1,200	1,200	0
6245 Plumbing	7,460	8,783	9,000	1,540
6247 Trash Compactor	450	148	450	0
6250 Janitorial	68,320	68,318	71,736	3,416
Subtotal Building Expenses	<u>146,150</u>	<u>146,538</u>	<u>153,306</u>	<u>7,156</u>
<b>UTILITIES</b>				
6353 Electric	130,000	119,455	130,000	0
6354 Gas	88,000	83,192	90,000	2,000
6355 Water	38,520	42,582	46,000	7,480
Subtotal Utilities Expenses	<u>256,520</u>	<u>245,229</u>	<u>266,000</u>	<u>9,480</u>
<b>OTHER EXPENSES</b>				
6425 Miscellaneous	250	255	250	0
6461 Activities	300	308	450	150
6462 Communication	1,000	1,598	450	(550)
6463.1 Grounds Maint.	5,200	5,207	6,000	800
6463.2 Grounds Contract	12,670	12,975	12,360	(310)
Subtotal Other Expenses	<u>19,420</u>	<u>20,343</u>	<u>19,510</u>	<u>90</u>
<b>UNIT SERVICES</b>				
6540 HVAC Residential	42,000	42,000	42,000	0
6564 *Cable TV	36,606	37,557	19,000	(17,606)
Subtotal Unit Services	<u>78,606</u>	<u>79,557</u>	<u>61,000</u>	<u>(17,606)</u>
<b>TOTAL OPERATIONAL EXPENSES</b>	<u>813,656</u>	<u>806,404</u>	<u>818,422</u>	<u>4,766</u>
<b>IV. MUTUAL RESERVES</b>				
Replacement Reserve	134,032	134,032	134,032	0
Reserve Interest Income	9,000	10,369	19,000	10,000
Contingency Reserve	0	245	0	0
Total Mutual Reserves	<u>143,032</u>	<u>144,646</u>	<u>153,032</u>	<u>10,000</u>
<b>TOTAL EXPENSES</b>	<u>1,319,418</u>	<u>1,309,718</u>	<u>1,358,184</u>	<u>38,766</u>

\*: Cable service included in CF charges starting on 7/1/10.

9-16-09

**VANTAGE POINT WEST AT LEISURE WORLD  
2010 MONTHLY CONDO FEE**

<b><u>MODEL TYPE</u></b>	<b><u>*2010 CONDO FEE</u></b>	<b><u>*2009 CONDO FEE</u></b>
A	\$429.00	\$416.00
AA	\$422.00	\$410.00
B	\$465.00	\$451.00
C	\$481.00	\$466.00
CC	\$481.00	\$466.00
EE	\$529.00	\$512.00
F	\$545.00	\$527.00
FF	\$542.00	\$524.00
H	\$599.00	\$579.00
J	\$609.00	\$589.00
JJ	\$594.00	\$575.00
K	\$596.00	\$576.00
KK	\$594.00	\$575.00
L	\$660.00	\$638.00
M	\$610.00	\$590.00
P	\$537.00	\$520.00
QQ	\$550.00	\$533.00

**\*Note: These fees do NOT include the garage space & golf cart space maintenance fee. Please add \$13.00 per month for a garage space & add \$4.00 per month for a golf cart space.**