

Westhaven Homeowners Association

December 1, 2009

Dear Homeowner(s):

I am writing to you on behalf of the Board of Directors of the Westhaven Homeowners Association, Inc.

Enclosed, please find a copy of the Association's 2010 Operating Budget as adopted by your Board of Directors.

Due to increase in contracts and in order to maintain the current level of maintenance and landscape improvement, it was necessary to increase the annual assessment amount by approximately 5%. The quarterly assessment rate for 2010 will be \$246.00. You will receive coupon booklets in December, which will be in time to make your January payment. Please be sure to change the payment amount in your bank's automatic bill pay if that is what you use to pay your assessment. Also, note on your new coupons that the P.O. Box address has changed. If you are enrolled in our direct debit program, the adjustment will be made automatically.

If you would prefer to pay your assessments electronically, please contact the account representative at (703) 565-5027 or via email at c.powell@cmgmt.com for more information.

Should you have any questions regarding this budget, please do not hesitate to call me at (703) 565-5009 or contact me via email at t.markell@cmgmt.com.

Thank you for your continuing support of the Westhaven Homeowners Association.

Sincerely,

WESTHAVEN HOMEOWNERS ASSOCIATION, INC.



Tom Markell, CMCA[®], AMS[®]

Community Manager

Cardinal Management Group, Inc.

Agents for the Westhaven Homeowners Association, Inc.

WESTHAVEN HOMEOWNERS ASSOCIATION, INC.

2010 Operating Budget

January 1, 2010 - December 31, 2010

	<u>2009</u>	<u>2010</u>
	<u>APPROVED</u>	<u>APPROVED</u>
<u>INCOME</u>	\$235.00/Lot/Quarter	\$246/Lot/Quarter
ASSESSMENTS	180,480	188,928
LATE FEES	1,500	1,500
INTEREST INCOME	2,500	100
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TOTAL INCOME	184,481	190,528
 <u>ADMINISTRATIVE EXPENSE</u>		
BAD DEBTS EXPENSE	0	1,000
POSTAGE	0	400
MGMT. SCHEDULE B	0	5,000
OFFICE EXPENSE	5,000	1,000
LEGAL	5,000	5,000
LEGAL REIMBURSEMENT	0	0
AUDIT AND TAX	1,450	2,100
MANAGEMENT	26,063	26,713
BANK CHARGES	50	500
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TOTAL ADMINISTRATIVE	37,563	41,713
 <u>MAINTENANCE EXPENSE</u>		
TREE MAINTENANCE	6,668	4,000
GROUNDS CONTRACT	45,500	45,497
PROPERTY REPAIRS	4,000	4,000
TRASH REMOVAL	46,383	42,558
LANDSCAPE REPL./IMPR.	4,500	4,000
IRRIGATION	1,800	1,500
SNOW REMOVAL	5,000	7,000
PEST CONTRACT	900	1,000
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TOTAL MAINTENANCE	114,751	109,555
 <u>UTILITIES AND OTHER</u>		
ELECTRIC	6,660	6,420
WATER AND SEWER	2,200	1,800
INSURANCE	2,106	2,169
INCOME TAXES	1,200	500
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TOTAL UTILITY EXPENSE	12,166	10,889
 TOTAL EXPENSES	 164,481	 162,157
RESERVE CONTRIBUTION	20,000	28,371
 TOTAL EXPENSES PLUS RESERVES	 184,481	 190,528
 NET SURPLUS (LOSS)	 0	 0