

Leisure Village West Association

AT MANCHESTER, NEW JERSEY

2022 BUDGET

Dear Fellow Unit Owners:

We cordially invite you to participate in the general meeting of unit owners that will be held at **7:00pm on Wednesday, July 28, 2021, via Zoom**. At the meeting, we will present the budget for next year. Please email any budget-related questions to association@lvwa.net by Friday, July 16, 2021. A live broadcast will be shown on Channel 974. The meeting will also be recorded and played at a later time.

The proposed budget reflects a \$9.00 increase per unit per month. This increase is necessary to maintain the level of services and protect the common elements of our community and is being applied to the budget as follows:

Reserve Fund Budget Increase	\$	3.56
Operating Fund Budget Increase		<u>5.44</u>
Increase Per Unit Per Month	\$	<u>9.00</u>

The notable increases to the budget are as follows:

- Increase of \$30,000 to the Common Buildings reserve fund, due to the age of the common facilities in the Village and the need to protect the common elements and unit values, and to continue to restore the funding of this account to the appropriate level.
- Increase of \$30,000 to the reserve funds to gradually reduce variable funding to the PVC trim project.
- Increase of \$30,000 to the Cedar Shake project fund to continue the replacement of cedar shakes on units.
- Increase of \$160,000 to Payroll, Payroll Taxes, and Union Health Insurance due in large part to minimum wage increases and union negotiated items.
- Increase of \$130,900 to Insurance Expense due to higher premiums over the prior year and an increase in the coverage limits.

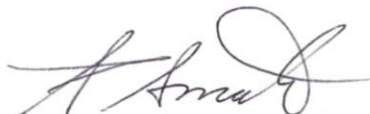
The first payment for the new fiscal year is due October 1, 2021. Maintenance payments paid in full for the fiscal year **and** by the October 2021 due date will be eligible for a 2% refund. Please deduct the 2% refund from your payment. Call the Association office at 732-657-9595 for assistance in calculating the amount of your payment in full.

LVWA also offers an automatic payment plan for the payment of your monthly maintenance fees. **If you have not yet enrolled, simply fill out the attached "Authorization Agreement for Preauthorized Payments" on pg. 9 with the required information and deliver to the Association office. We will withdraw your maintenance fees directly from your bank account on a monthly basis. If you have not signed up for automatic payments, your new monthly payment book will be mailed to you.**

Sincerely,



Louis Maiocco, President
Board of Trustees



Al DAmato, Treasurer
Board of Trustees

2022 BUDGET

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Notes on Fund Groups, Tables and Exhibits

Fund Groups

To understand our budget reports and accounting statements, think in terms of fund groups. In accordance with generally accepted accounting practices, we classify all of our financial transactions into fund groups, and use fund groups in our financial reports. This enables us to control the expenditure of funds in conformance with legal requirements and the requirements of our bylaws. All of our financial transactions are classified into one of the following fund groups.

1. **Operating Fund.** This fund group represents the portion of expendable funds available for the general operation of the Association.
2. **Emergency Reserve Fund.** The purpose of this fund group is to accumulate funds for the payment of expenses incurred in response to emergency circumstances, i.e. excessive snow removal expenses or any other emergent circumstances.
3. **Property Fund.** This fund group represents all the activities associated with the purchase, depreciation, replacement and sale of the Association's tangible assets.
4. **Deferred Maintenance Fund.** The purpose of this fund group is to accumulate sufficient amounts so as to allow the Association to have the necessary resources to perform maintenance services that occur less frequently than annually.
5. **Capital Replacement Fund.** The purpose of this fund group is to accumulate funds over the lives of capital assets that are part of the common elements so that when their replacement is required, sufficient amounts are available to pay for their replacement (for example, roads and roofing on dwellings).

Table 1. Maintenance Fee Income and Use – by Fund Group

In Table 1, we show how much we expect to collect **from monthly maintenance fees** for the entire year, and the portion earmarked for each fund group.

Table 2. Condensed Budget

In Table 2, we show how much we expect to collect from both monthly maintenance fees (operating and reserves) **along with other sources of income**. Here we show a condensed version of the budget. While we use most of the income from monthly maintenance fees for the general operation of the Association, the total revenues consist of (1) the portion of total maintenance fees earmarked for the operating fund, (2) the portion of total maintenance fees earmarked for the reserves, (3) other operating income such as income from transfer fees, rental income, and reimbursement for snow removal and street lighting from Manchester Township, and (4) deferred revenue from prior years. Deferred revenue is the operating fund surplus from the prior year; that is, the excess of total operating revenues minus total operating expenses.

Exhibit I – Monthly Maintenance Fees by Model Type

Here we show the monthly maintenance fees by model type and number of occupants.

Exhibit II – Operating – Income Summary and Expense Summary

Here we expand the summarized operating revenues and expenses shown in the Condensed Budget, Table 2. We show the general ledger accounts included within the categories summarized in the Condensed Budget (GL# and Description). For each account we show the amount budgeted in the current fiscal year (Current Budget), our present view of the actual amounts we project for the end of the current year (Annualized) and the amount in the budget for the upcoming year (Proposed Budget).

Leisure Village West Association
Budget For Year Ending September 30, 2022

Table 1. Maintenance Fee Income and Use - By Fund Group

(Includes income from resident maintenance fees only - adjusted for rounding)

Allocated to the...	2021 Budget		2022 Budget		2022 Increase (Decrease)	
	Dollars	Dollars	% of Total	Dollars	\$s Per Unit Per Month*	
Operating Fund	\$ 8,500,266	\$ 8,676,003	83.5%	\$ 175,737	\$ 5.44	
Replacement Fund (Rsvs)	1,258,428	1,368,428	13.2%	110,000	3.41	
Property Fund (Rsvs)	290,000	290,000	2.8%	-	-	
Deferred Maint. Fund (Rsvs)	40,000	45,000	0.4%	5,000	0.15	
Emergency Reserve Fund (Rsvs)	-	-	0.0%	-	-	
Capital Improvement Fund (Rsvs)	10,000	10,000	0.1%	-	-	
Total Income From Maintenance Fees	\$ 10,098,694	\$ 10,389,431	100.0%	\$ 290,737	\$ 9.00	

Table 2. Condensed Budget

(Includes income from all sources - adjusted for rounding)

	2021 Budget		2022 Budget		2022 Increase (Decrease)	
	Dollars	Dollars	% of Total	Dollars	Dollars	
Revenues						
Maintenance Fees - Operating	\$ 8,500,266	\$ 8,676,003	78.1%	\$ 175,737		
Maintenance Fees - Reserves	1,598,428	1,713,428	15.4%	115,000		
Interest Income - Reserves	83,400	67,900	0.6%	(15,500)		
Other Operating Income	439,900	441,000	4.0%	1,100		
Deferred Revenue From Prior Years	179,558	206,610	1.9%	27,052		
Total Revenues	\$ 10,801,552	\$ 11,104,941	100.0%	\$ 303,389		
Expenses						
Payroll						
Grounds Payroll	\$ 1,147,400	\$ 1,213,100	10.9%	\$ 65,700		
Golf Course Payroll	75,600	77,100	0.7%	1,500		
Administrative Payroll	531,000	539,600	4.9%	8,600		
Clerical Payroll	277,200	288,600	2.6%	11,400		
Building Maintenance Payroll	812,200	823,800	7.4%	11,600		
Mechanics Payroll	223,400	227,400	2.0%	4,000		
Total Payroll	\$ 3,066,800	\$ 3,169,600	28.5%	\$ 102,800		
Payroll Taxes and Benefits						
Payroll Taxes	\$ 334,100	\$ 347,100	3.1%	\$ 13,000		
Benefits	1,285,400	1,329,600	12.0%	44,200		
Total Payroll Taxes+Benefits	\$ 1,619,500	\$ 1,676,700	15.1%	\$ 57,200		
Total Payroll + PR Taxes + Benefits	\$ 4,686,300	\$ 4,846,300	43.6%	\$ 160,000		
Other Operating Expenses	\$ 4,355,900	\$ 4,399,800	39.6%	\$ 43,900		
Total Operating Expenses	\$ 9,042,200	\$ 9,246,100	83.2%	\$ 203,900		
(A)Interest Allocated to Reserves	83,400	67,900	0.6%	(15,500)		
(B)Maintenance Fees Allocated to Reserves	1,598,428	1,713,428	15.4%	115,000		
(C)Contingency	77,524	77,513	0.8%	(11)		
Total Operating Expenses Plus (A), (B) and (C)	\$ 10,801,552	\$ 11,104,941	100.0%	\$ 303,389		

* Dollars divided by the number of units divided by 12 months per year. Number of units = 2,692

Leisure Village West Association
Budget For Year Ending September 30, 2022

Supplemental Information About The Replacement Fund

1. Comparison of maintenance fee contributions to the Replacement Fund in the 2021 and 2022 budgets

The table shows the distribution of maintenance fees allocated to the Capital Replacement Fund by component.

Component	2021 Budget	2022 Budget	2022 Increase (Decrease)	
	Dollars	Dollars	Dollars	\$s Per Unit Per Month
Common Buildings	\$ 203,000	\$ 233,000	\$ 30,000	\$ 0.93
Irrigation/Well Motors	30,000	30,000	-	-
Roofing	520,000	535,000	15,000	0.46
Concrete Driveways	25,000	25,000	-	-
Roads/Buckingham Bridge	190,000	190,000	-	-
Exterior Restoration - PVC Trim	224,000	254,000	30,000	0.93
Exterior Rest. - Cedar Shakes	30,000	60,000	30,000	0.93
Unit Infrastructure	36,428	41,428	5,000	0.15
Total Maintenance Fee Income Allotted to the Replacement Fund	\$ 1,258,428	\$ 1,368,428	\$ 110,000	\$ 3.41

2. Estimated Components of Fund Balances at September 30, 2022

Component	October 1, 2021 to September 30, 2022						Estimated Balance At 9/30/22
	Estimated Balance at 10/1/21	Estimated Funding Contributions	Estimated Investment Income Net Of Bank Fees	Estimated Expenditures	Estimated Federal Income Tax Expense		
Roads/Buckingham Bridge	\$ 1,589,000	190,000	31,780	(304,000)	(4,767)	1,502,013	
Common Buildings	741,000	233,000	14,820	(120,000)	(2,223)	866,597	
Roofing	659,000	535,000	13,180	(786,000)	(1,977)	419,203	
Irrigation/Well Motors	163,000	30,000	3,260	(30,000)	(489)	165,771	
Concrete Driveways	84,000	25,000	1,680	(25,000)	(252)	85,428	
Unit Infrastructure	137,000	41,428	2,740	(100,000)	(411)	80,757	
Exterior Restoration - PVC Trim	109,000	254,000	2,180	(350,200)	(327)	14,653	
Exterior Rest. - Cedar Shakes	5,000	60,000	100	(60,000)	(15)	5,085	
	3,487,000	1,368,428	69,740	(1,775,200)	(10,461)	3,139,507	

Monthly Maintenance Fees by Model Type
October 1, 2021 through September 30, 2022

	One Occupant	Two Occupants	Three Occupants
MODEL:	TOTAL	TOTAL	TOTAL
ETON	263.00	277.00	
GREENBRIAR	277.00	291.00	305.00
CAMBRIDGE	292.00	306.00	320.00
BARONET	305.00	319.00	333.00
WINFIELD	315.00	329.00	343.00
REGENCY	338.00	352.00	366.00
CONCORD	264.00	278.00	292.00
FALMOUTH	271.00	285.00	299.00
NANTUCKET	277.00	291.00	305.00
WHEATON	296.00	310.00	324.00
OXFORD	306.00	320.00	334.00
STRATFORD	314.00	328.00	342.00
BLAIR	324.00	338.00	352.00
ST TROPEZ	326.00	340.00	354.00
HASTINGS	334.00	348.00	362.00
ROXY	310.00	324.00	338.00
SAVOY	322.00	336.00	350.00
RITZ	327.00	341.00	355.00
PICKFORD	328.00	342.00	356.00
WALDORF	341.00	355.00	369.00
VICTORIA	348.00	362.00	376.00

GL #	GL DESCRIPTION	CURRENT		PROPOSED		VAR	% OVER PREVIOUS YEAR	PAGE #
		BUDGET	ANNUALIZED	BUDGET				
5100	RESIDENTIAL ASSESSMENTS	\$ 8,500,267	\$ 8,510,677	\$ 8,676,003	\$	175,737	2.07%	
5108	ADMINISTRATIVE FEE INCOME	\$ 228,000	\$ 228,000	\$ 228,000	\$	-	0%	2
5109	LEASE FEE INCOME	\$ 12,900	\$ 19,700	\$ 19,700	\$	6,800	53%	3
5225	ADVERTISING INCOME	\$ 2,300	\$ 800	\$ 2,300	\$	-	0%	4
5230	PRINTING REIMBURSEMENT	\$ 700	\$ -	\$ 700	\$	-	0%	5
5331	UNIT SERVICES INCOME	\$ 22,700	\$ 23,900	\$ 23,400	\$	700	3%	6
5441	INTEREST INCOME - OPERATING	\$ 400	\$ 600	\$ 600	\$	200	50%	7
5442	INTEREST INCOME - RESERVES	\$ 83,400	\$ 67,900	\$ 67,900	\$	(15,500)	-19%	8
5771	LATE FEE INCOME	\$ 23,000	\$ 23,000	\$ 23,000	\$	-	0%	10
5991	MISC. INCOME	\$ 5,400	\$ 7,800	\$ 7,800	\$	2,400	44%	11
5993	PARKING INCOME	\$ 5,400	\$ 5,400	\$ 5,400	\$	-	0%	12
5994	TWP SUBSIDY	\$ 61,100	\$ 46,100	\$ 46,100	\$	(15,000)	-25%	13
5995	RENTAL INCOME	\$ 78,000	\$ 78,000	\$ 84,000	\$	6,000	8%	14
<u>SUBTOTAL OF REVENUES</u>		<u>\$ 9,023,567</u>	<u>\$ 9,011,877</u>	<u>\$ 9,184,903</u>	<u>\$</u>	<u>161,337</u>	<u>2%</u>	
5661	DEFERRED REVENUE-P/Y	\$ 179,558	\$ 179,558	\$ 206,610	\$	27,052	15%	9
<u>TOTAL REVENUES</u>		<u>\$ 9,203,124</u>	<u>\$ 9,191,435</u>	<u>\$ 9,391,513</u>	<u>\$</u>	<u>188,389</u>	<u>2%</u>	

GL #	GL DESCRIPTION	CURRENT BUDGET	ANNUALIZED	PROPOSED BUDGET	VARIANCE	% OVER PREVIOUS YEAR	PAGE #
6010	LABOR FOREMAN - 2 EMPLOYEES	\$ 81,000.00	\$ 81,000.00	\$ 82,600.00	\$ 1,600.00	2%	
6020	GROUNDS MAINT - 8 EMPLOYEES	\$ 283,300.00	\$ 283,300.00	\$ 289,600.00	\$ 6,300.00	2%	16
6023	MASON MECHANIC - 1 EMPLOYEE	\$ 39,500.00	\$ 39,500.00	\$ 40,300.00	\$ 800.00	2%	17
6025	LEAD IRRIG MECH. - 1 EMPLOYEES	\$ 42,500.00	\$ 42,500.00	\$ 43,300.00	\$ 800.00	2%	18
6040	IRRIG MECHANICS - 2 EMPLOYEES	\$ 79,500.00	\$ 79,500.00	\$ 81,000.00	\$ 1,500.00	2%	19
6045	PEST. TECH./DRIVER/LEVEL IV - 4 EMP.	\$ 169,500.00	\$ 169,500.00	\$ 172,900.00	\$ 3,400.00	2%	20
6050	SEAS GROUNDS MT. - 24 EMPLOYEES	\$ 371,200.00	\$ 338,900.00	\$ 402,500.00	\$ 31,300.00	8%	21
6060	SEASONAL PAINTING - 5 EMPLOYEES	\$ 80,900.00	\$ 80,900.00	\$ 100,900.00	\$ 20,000.00	25%	22
	TOTAL GROUNDS MT. PAYROLL	\$ 1,147,400.00	\$ 1,115,100.00	\$ 1,213,100.00	\$ 65,700.00	6%	
6070	GOLF COURSE MAINT. - 1 EMPLOYEE	\$ 35,800.00	\$ 35,800.00	\$ 36,600.00	\$ 800.00	2%	23
6075	GREENSKEEPER - 1 EMPLOYEE	\$ 39,800.00	\$ 39,800.00	\$ 40,500.00	\$ 700.00	2%	24
	TOTAL GOLF COURSE PAYROLL	\$ 75,600.00	\$ 75,600.00	\$ 77,100.00	\$ 1,500.00	2%	
A	ADMINISTRATIVE PAYROLL 8 EMPL.	\$ 531,000.00	\$ 531,000.00	\$ 539,600.00	\$ 8,600.00	2%	25
6635	CLERICAL - 8 EMPLOYEES	\$ 277,200.00	\$ 277,200.00	\$ 288,600.00	\$ 11,400.00	4%	26
6455	JANITORS PAYROLL - 5 EMPLOYEES	\$ 203,800.00	\$ 190,800.00	\$ 203,800.00	\$ -	0%	27
6561	HOUSE MECHANIC - 3 EMPLOYEES	\$ 56,900.00	\$ 56,900.00	\$ 58,100.00	\$ 1,200.00	2%	28
6562	BUILDING MAINT MECH-8.5 EMPLOYEES	\$ 309,900.00	\$ 309,900.00	\$ 315,900.00	\$ 6,000.00	2%	29
6563	PAINTING MECH. - 2 EMPLOYEES	\$ 85,000.00	\$ 85,000.00	\$ 86,600.00	\$ 1,600.00	2%	30
6565	APPLIANCE MECHANICS -3.5 EMP.	\$ 156,600.00	\$ 156,600.00	\$ 159,400.00	\$ 2,800.00	2%	31
	TOTAL BUILDING MAINT. PAYROLL	\$ 812,200.00	\$ 799,200.00	\$ 823,800.00	\$ 11,600.00	1%	
6673	LEAD MECHANIC - 3 EMPLOYEES	\$ 139,100.00	\$ 139,100.00	\$ 141,600.00	\$ 2,500.00	2%	32
6674	EQUIP. MECHANIC - 1 EMPLOYEE	\$ 44,500.00	\$ 44,500.00	\$ 45,300.00	\$ 800.00	2%	33
6675	MECHANICS - 0 EMPLOYEES	\$ -	\$ -	\$ -	\$ -	0%	34
6676	ASSISTANT MECHANIC - 1 EMPLOYEE	\$ 39,800.00	\$ 39,800.00	\$ 40,500.00	\$ 700.00	2%	35
	TOTAL MECHANIC'S PAYROLL	\$ 223,400.00	\$ 223,400.00	\$ 227,400.00	\$ 4,000.00	2%	
	TOTAL PAYROLL EXPENSE	\$ 3,066,800.00	\$ 3,021,500.00	\$ 3,169,600.00	\$ 102,800.00	3.4%	
6901	SS ER TAX EXPENSE	\$ 180,300.00	\$ 180,300.00	\$ 190,200.00	\$ 9,900.00	5%	36
6902	SS-MD-ER EXPENSE	\$ 45,300.00	\$ 45,300.00	\$ 46,300.00	\$ 1,000.00	2%	37
6910	NJ-SUI-ER EXPENSE	\$ 84,000.00	\$ 84,000.00	\$ 85,700.00	\$ 1,700.00	2%	38
6911	NJ-SDI-ER EXPENSE	\$ 19,400.00	\$ 19,400.00	\$ 19,800.00	\$ 400.00	2%	39
6921	FUTA EXPENSE	\$ 5,100.00	\$ 5,100.00	\$ 5,100.00	\$ -	0%	40
6930	401K EXPENSE	\$ 45,900.00	\$ 45,900.00	\$ 45,900.00	\$ -	0%	41
6941	EMPLOYEE INS. - HEALTH/DENTAL/LIFE	\$ 1,037,000.00	\$ 1,037,000.00	\$ 1,088,600.00	\$ 51,600.00	5%	42
6951	OTHER EMPLOYEE EXPENSES	\$ 9,100.00	\$ 9,100.00	\$ 9,100.00	\$ -	0%	43
6971	WORKERS COMP EXPENSE	\$ 163,100.00	\$ 163,100.00	\$ 155,700.00	\$ (7,400.00)	-5%	44
6980	UNIFORM EXPENSE	\$ 13,800.00	\$ 13,800.00	\$ 13,800.00	\$ -	0%	45
6990	CAR ALLOWANCE	\$ 16,500.00	\$ 16,500.00	\$ 16,500.00	\$ -	0%	46
	TOTAL PAYROLL TAXES & BENEFITS	\$ 1,619,500.00	\$ 1,619,500.00	\$ 1,676,700.00	\$ 57,200.00	4%	
	TOTAL P/R, P/R TXS, BENEFITS	\$ 4,686,300.00	\$ 4,641,000.00	\$ 4,846,300.00	\$ 160,000.00	3.4%	
7000	STREET LIGHTING EXPENSE	\$ 69,300.00	\$ 63,300.00	\$ 69,300.00	\$ -	0%	47
7010	WALKWAY LIGHTING/IRRIGATION ELEC.	\$ 58,000.00	\$ 50,000.00	\$ 50,000.00	\$ (8,000.00)	-14%	48
7020	WILLOW HALL ELECTRIC	\$ 37,600.00	\$ 31,000.00	\$ 29,000.00	\$ (8,600.00)	-23%	49
7030	ENCORE ELECTRIC	\$ 43,000.00	\$ 35,000.00	\$ 35,000.00	\$ (8,000.00)	-19%	50
7040	MAINTENANCE ELECTRIC	\$ 15,600.00	\$ 5,000.00	\$ 5,000.00	\$ (10,600.00)	-68%	51
7050	ADMINISTRATIVE OFFICE ELECTRIC	\$ 9,000.00	\$ 4,400.00	\$ 4,400.00	\$ (4,600.00)	-51%	52
7060	LEISURE FAIR ELECTRIC	\$ 8,000.00	\$ 7,000.00	\$ 7,000.00	\$ (1,000.00)	-13%	53
	TOTAL LIGHTING EXPENSE	\$ 240,500.00	\$ 195,700.00	\$ 199,700.00	\$ (40,800.00)	-17%	

GL #	GL DESCRIPTION	CURRENT BUDGET	ANNUALIZED	PROPOSED BUDGET	VARIANCE	% OVER PREVIOUS YEAR	PAGE #
7120	WILLOW HALL WATER & SEWER	\$ 5,200.00	\$ 5,000.00	\$ 5,000.00	\$ (200.00)	-4%	54
7130	CLUB ENCORE WATER & SEWER	\$ 6,800.00	\$ 6,800.00	\$ 6,800.00	\$ -	0%	55
7140	MAINTENANCE WATER & SEWER	\$ 1,700.00	\$ 1,700.00	\$ 1,700.00	\$ -	0%	56
7150	ADMIN OFFICE WATER & SEWER	\$ 1,600.00	\$ 1,500.00	\$ 1,500.00	\$ (100.00)	-6%	57
7160	LEISURE FAIR WATER & SEWER	\$ 900.00	\$ 900.00	\$ 900.00	\$ -	0%	58
	TOTAL WATER & SEWER EXPENSE	\$ 16,200.00	\$ 15,900.00	\$ 15,900.00	\$ (300.00)	-2%	
7220	WILLOW HALL HEATING	\$ 13,500.00	\$ 9,500.00	\$ 13,500.00	\$ -	0%	59
7225	GREENHOUSE/WH POOL HEATING	\$ 7,300.00	\$ 4,300.00	\$ 7,000.00	\$ (300.00)	-4%	60
7230	ENCORE HEATING	\$ 15,000.00	\$ 9,000.00	\$ 13,000.00	\$ (2,000.00)	-13%	61
7240	MAINTENANCE HEATING	\$ 15,000.00	\$ 14,000.00	\$ 15,000.00	\$ -	0%	62
7250	ADMINISTRATIVE OFFICE HEATING	\$ 2,000.00	\$ 1,500.00	\$ 2,000.00	\$ -	0%	63
7260	LEISURE FAIR HEATING	\$ 4,000.00	\$ 2,000.00	\$ 4,000.00	\$ -	0%	64
	TOTAL HEATING EXPENSE	\$ 56,800.00	\$ 40,300.00	\$ 54,500.00	\$ (2,300.00)	-4%	
	TOTAL HEAT, LIGHT, POWER	\$ 313,500.00	\$ 251,900.00	\$ 270,100.00	\$ (43,400.00)	-14%	
7310	GATEHOUSE ENTRY	\$ 241,700.00	\$ 241,700.00	\$ 225,500.00	\$ (16,200.00)	-7%	65
7400	SANITATION SERVICE - CONTRACTOR	\$ -	\$ -	\$ -	\$ -	0%	66
7410	EXTERMINATING EXPENSE	\$ 29,900.00	\$ 29,900.00	\$ 29,900.00	\$ -	0%	67
7420	COMMUNITY CABLE EXPENSE	\$ 1,017,600.00	\$ 972,000.00	\$ 972,000.00	\$ (45,600.00)	-4%	68
7430	BUS LEASE EXPENSE	\$ 96,400.00	\$ 93,400.00	\$ 94,800.00	\$ (1,600.00)	-2%	69
	TOTAL CONTRACTED SERVICES	\$ 1,385,600.00	\$ 1,337,000.00	\$ 1,322,200.00	\$ (63,400.00)	-5%	
7600	LANDFILL EXPENSE	\$ 13,000.00	\$ 13,000.00	\$ 13,000.00	\$ -	0%	70
7610	SANITATION	\$ 79,400.00	\$ 82,700.00	\$ 82,700.00	\$ 3,300.00	4%	71
7650	TRUCKS - R&M	\$ 42,500.00	\$ 42,500.00	\$ 42,500.00	\$ -	0%	72
7660	SNOW REMOVAL	\$ 45,000.00	\$ 38,500.00	\$ 43,200.00	\$ (1,800.00)	-4%	73
7670	ROAD REPAIR	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ -	0%	74
7680	CONCRETE REPAIR & MAINTENANCE	\$ 18,700.00	\$ 18,700.00	\$ 18,700.00	\$ -	0%	75
7705	R&M MACHINERY & EQUIPMENT	\$ 87,900.00	\$ 87,900.00	\$ 92,400.00	\$ 4,500.00	5%	76
7715	SPRINKLER REPAIR & PARTS	\$ 30,300.00	\$ 30,300.00	\$ 30,300.00	\$ -	0%	77
7720	TREE EXPENSE	\$ 18,200.00	\$ 10,000.00	\$ 10,000.00	\$ (8,200.00)	-45%	78
7735	LANDSCAPING SUPPLIES	\$ 111,900.00	\$ 119,600.00	\$ 119,600.00	\$ 7,700.00	7%	79
7740	FERTILIZER	\$ 94,800.00	\$ 109,100.00	\$ 109,100.00	\$ 14,300.00	15%	80
7745	FUEL MACHINERY & EQUIPMENT	\$ 76,400.00	\$ 76,400.00	\$ 76,400.00	\$ -	0%	81
	TOTAL GROUNDS MAINT.	\$ 625,600.00	\$ 636,200.00	\$ 645,400.00	\$ 19,800.00	3%	
7805	R & M GOLF COURSE M & E	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ -	0%	82
7815	SPRINKLER REPAIR GOLF COURSE	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ -	0%	83
7835	GOLF COURSE LANDSCAPING	\$ 18,000.00	\$ 16,000.00	\$ 16,000.00	\$ (2,000.00)	-11%	84
	TOTAL GOLF COURSE MAINT.	\$ 23,000.00	\$ 21,000.00	\$ 21,000.00	\$ (2,000.00)	-9%	
7900	APPLIANCE R&M	\$ 81,800.00	\$ 77,000.00	\$ 77,000.00	\$ (4,800.00)	-6%	85
7910	CONTRACTED APPLIANCE MAINT.	\$ 5,800.00	\$ 3,600.00	\$ 3,600.00	\$ (2,200.00)	-38%	86
7950	MAINTENANCE SUPPLIES	\$ 112,000.00	\$ 112,000.00	\$ 112,000.00	\$ -	0%	87
7951	PAINTING SUPPLIES	\$ 16,500.00	\$ 13,000.00	\$ 13,000.00	\$ (3,500.00)	-21%	88
7955	WINDOW GLASS	\$ 5,200.00	\$ 5,200.00	\$ 5,200.00	\$ -	0%	89
7960	CONTRACTED BUILDING MAINT.	\$ 30,500.00	\$ 30,500.00	\$ 30,500.00	\$ -	0%	90
7962	WALKLIGHT REPAIRS	\$ 6,900.00	\$ 7,800.00	\$ 8,800.00	\$ 1,900.00	28%	91
	TOTAL BUILDING & APPLIANCE	\$ 258,700.00	\$ 249,100.00	\$ 250,100.00	\$ (8,600.00)	-3%	

GL #	GL DESCRIPTION	CURRENT BUDGET	ANNUALIZED	PROPOSED BUDGET	VARIANCE	% OVER PREVIOUS YEAR	PAGE #
8000	PROFESSIONAL FEES - LEGAL	\$ 69,700.00	\$ 79,900.00	\$ 79,900.00	\$ 10,200.00	15%	92
8010	PROFESSIONAL FEES - ACCT	\$ 12,300.00	\$ 12,300.00	\$ 12,300.00	\$ -	0%	93
8020	BOOKKEEPING COMPUTER EXP.	\$ 25,600.00	\$ 25,600.00	\$ 25,600.00	\$ -	0%	94
	TOTAL PROFESSIONAL FEES	\$ 107,600.00	\$ 117,800.00	\$ 117,800.00	\$ 10,200.00	9%	
8100	TOTAL INSURANCE EXPENSE	\$ 1,223,100.00	\$ 1,260,500.00	\$ 1,354,000.00	\$ 130,900.00	11%	95
8310	OFFICE SUPPLIES	\$ 9,600.00	\$ 14,400.00	\$ 14,400.00	\$ 4,800.00	50%	96
8311	POSTAGE EXPENSE	\$ 13,400.00	\$ 15,500.00	\$ 15,500.00	\$ 2,100.00	16%	97
8312	TELEPHONE/TV/INTERNET EXPENSE	\$ 36,700.00	\$ 36,700.00	\$ 36,700.00	\$ -	0%	98
8314	TRAVEL EXPENSE	\$ 2,400.00	\$ 1,400.00	\$ 2,400.00	\$ -	0%	99
8315	LICENSES/DUES/EDUCATION	\$ 23,700.00	\$ 21,700.00	\$ 23,700.00	\$ -	0%	100
8316	ADVERTISING EXPENSE	\$ 500.00	\$ 2,000.00	\$ 1,200.00	\$ 700.00	140%	101
8317	PRINTING & COPYING EXPENSE	\$ 13,000.00	\$ 13,000.00	\$ 13,000.00	\$ -	0%	102
8318	REPAIR & MAINT OFFICE EQUIPMENT	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ -	0%	103
8319	MISCELLANEOUS OFFICE EXPENSE	\$ 4,000.00	\$ 3,000.00	\$ 3,000.00	\$ (1,000.00)	-25%	104
8320	BANK WIRE FEES	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ -	0%	105
8323	BAD DEBT EXPENSE	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ -	0%	106
8325	MAINTENANCE FEE REIMBURSEMENT	\$ 8,300.00	\$ 8,700.00	\$ 8,700.00	\$ 400.00	5%	107
8396	CORPORATE INCOME TAX EXPENSE	\$ 4,500.00	\$ 1,400.00	\$ 1,400.00	\$ (3,100.00)	-69%	108
8398	INTEREST ALLOCATED TO RESERVES	\$ 83,400.00	\$ 67,900.00	\$ 67,900.00	\$ (15,500.00)	-19%	110
	TOTAL GEN'L & ADMIN. EXPENSE	\$ 248,500.00	\$ 234,700.00	\$ 236,900.00	\$ (11,600.00)	-5%	
8430	REPAIR & MAINT REC EQUIPMENT	\$ 4,200.00	\$ 2,000.00	\$ 3,000.00	\$ (1,200.00)	-29%	111
8433	RECREATION SUPPLIES	\$ 13,300.00	\$ 2,800.00	\$ 11,000.00	\$ (2,300.00)	-17%	112
8435	TV ROOM EXPENSE	\$ 500.00	\$ 125.00	\$ 500.00	\$ -	0%	113
	TOTAL RECREATION EXPENSE	\$ 18,000.00	\$ 4,925.00	\$ 14,500.00	\$ (3,500.00)	-19%	
8550	REPAIR & MAINT COMMUNITY BLDG	\$ 144,000.00	\$ 144,000.00	\$ 144,000.00	\$ -	0%	114
8560	JANITORIAL SUPPLIES	\$ 15,000.00	\$ 12,000.00	\$ 15,000.00	\$ -	0%	115
8570	SWIMMING POOL REPAIR & MAINT.	\$ 76,700.00	\$ 74,700.00	\$ 76,700.00	\$ -	0%	116
	TOTAL COMMUNITY BUILDING	\$ 235,700.00	\$ 230,700.00	\$ 235,700.00	\$ -	0%	
	TOTAL OPERATING EXPENSE	\$ 9,125,600.00	\$ 8,984,825.00	\$ 9,314,000.00	\$ 188,400.00	2%	
8397	OPERATING CONTINGENCY	\$ 77,524.44	\$ -	\$ 77,513.44	\$ (11.00)	0%	109
	TOTAL OPERATING EXP PLUS CONTINGENCY	\$ 9,203,124.44	\$ 8,984,825.00	\$ 9,391,513.44	\$ 188,389.00	2%	
	OPER NET BEFORE DEFERRED	\$ (179,557.85)	\$ 27,052.40	\$ (206,610.25)	\$ (27,052.40)		
	DEFERRED INCOME	\$ 179,557.85	\$ 179,557.85	\$ 206,610.25	\$ 27,052.40		
	NET INCOME FROM OPERATION	\$ -	\$ 206,610.25	\$ -	\$ -		

AUTHORIZATION AGREEMENT FOR PREAUTHORIZED PAYMENTS

COMPANY

NAME: LEISURE VILLAGE WEST ASSOCIATION

I (we) hereby authorize LEISURE VILLAGE WEST ASSOCIATION, hereinafter called COMPANY, to initiate debit entries to my (our) bank account indicated below and the depository named below, hereinafter called BANK, to debit the same to such account.

BANK

NAME: _____

BRANCH: _____

CITY: _____

STATE: _____ ZIP: _____

TRANSIT/ABA NO.: _____

BANK ACCOUNT NO. _____

MONTH AND YR. OF FIRST WITHDRAWL: _____

MONTHLY MAINT. FEE AMOUNT: _____ \$

(All withdrawals are done on the 10th of the month)

FOR CHECKING ACCOUNTS, PLEASE ATTACH A VOIDED CHECK TO THIS FORM. FOR SAVINGS ACCOUNTS, PLEASE PROVIDE THE TRANSIT/ABA NO., BANK ACCOUNT NO. AND BANK PHONE NUMBER FOR VERIFICATION.

This authority is to remain in full force and effect until COMPANY and BANK have received written notification from me (or either of us) of its termination in such time and in such manner as to afford COMPANY and BANK a reasonable opportunity to act on it.

NAME(S): _____

PHONE NO.: _____

(PLEASE PRINT)

UNIT ADDRESS: _____

DATE: _____ SIGNED: X _____ SIGNED: X _____