

Leisure Village West Association

AT MANCHESTER, NEW JERSEY

2024 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 26, 2023 in Willow Hall**. At the meeting, we will present the budget for next year. Please email any budget-related questions to association@lvwa.net by Friday, July 14, 2023. 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 \$20.00 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	\$ 4.58
Operating Fund Budget Increase	<u>15.42</u>
Increase Per Unit Per Month	<u>\$ 20.00</u>

The notable increases to the budget are as follows:

- Increase of \$140,000 to the Roof reserve fund due to increasing market prices of materials.
- Increase of \$109,900 to Insurance Expense due to higher premiums over the prior year and an increase in the coverage limits.
- Increase of \$103,400 to Community Cable Expense due to increase in contracted rates.
- Increase of \$32,300 to Gatehouse Entry Expense due to increase in contracted rates.
- Increase of \$20,100 to Professional Fees – Legal Expense due to increased legal fees related to Association litigation issues.
- Increase of \$19,500 to Fuel – Machinery & Equipment due to increasing fuel costs.
- Increase of \$15,400 to Fertilizer Expense to continue the new lawn renovation program.

The first payment for the new fiscal year is due October 1, 2023. Maintenance payments paid in full for the fiscal year **and** by the October 2023 due date will be eligible for a 2% refund. Please deduct the 2% refund from your payment - Page 9 lists the amount to pay for the full year after the refund by model/number of occupants.

LVWA also offers an automatic payment plan for the payment of your monthly maintenance fees. **If you do not already participate in automatic payment, please go to <https://propertypay.cit.com> to sign up with the following information:**

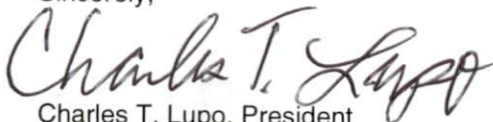
Management Company ID – 7477

Association ID – LVWA

Your Four-Digit Account Number – Call Association office at 732-657-9595 if unknown

If you have not signed up for automatic payments, your new monthly payment book will be mailed to you in September.

Sincerely,



Charles T. Lupo, President
Board of Trustees



Eugene Murphy, Treasurer
Board of Trustees

2024 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).

Page 2 - 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.

Page 2 - 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.

Page 3 – Contains supplemental information about the replacement fund

Page 4 – Monthly Maintenance Fees by Model Type

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

Pages 5-8 - 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).

Page 9 – Monthly Maintenance Fee Schedule with 2% Refund

Here we show the monthly maintenance fees with 2% refund if paid annually by October due date.

Leisure Village West Association
Budget For Year Ending September 30, 2024

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

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

Allocated to the...	2023 Budget		2024 Budget		2024 Increase (Decrease)	
	Dollars	Dollars	% of Total	Dollars	\$s Per Unit Per Month*	
Operating Fund	\$ 9,008,495	\$ 9,506,601	82.5%	\$ 498,106	\$ 15.42	
Replacement Fund (Rsvs)	1,515,496	1,673,470	14.6%	157,974	4.89	
Property Fund (Rsvs)	290,000	290,000	2.5%	-	-	
Deferred Maint. Fund (Rsvs)	50,000	50,000	0.4%	-	-	
Emergency Reserve Fund (Rsvs)	-	-	0.0%	-	-	
Capital Improvement Fund (Rsvs)	10,000	-	0.0%	(10,000)	(0.31)	
Total Income From Maintenance Fees	\$ 10,873,991	\$ 11,520,071	100.0%	\$ 646,080	\$ 20.00	

Table 2. Condensed Budget

(Includes income from all sources - adjusted for rounding)

	2023 Budget		2024 Budget		2024 Increase (Decrease)	
	Dollars	Dollars	% of Total	Dollars	Dollars	
Revenues						
Maintenance Fees - Operating	\$ 9,008,495	\$ 9,506,601	78.6%	\$ 498,106		
Maintenance Fees - Reserves	1,865,496	2,013,470	16.7%	147,974		
Interest Income - Reserves	49,600	61,100	0.5%	11,500		
Other Operating Income	459,400	482,300	4.0%	22,900		
Deferred Revenue From Prior Years	115,609	26,611	0.2%	(88,998)		
Total Revenues	\$ 11,498,600	\$ 12,090,082	100.0%	\$ 591,482		
Expenses						
Payroll						
Grounds Payroll	\$ 1,380,300	\$ 1,380,300	11.4%	\$ -		
Golf Course Payroll	81,500	81,500	0.7%	-		
Administrative Payroll	544,700	544,700	4.5%	-		
Clerical Payroll	296,600	296,600	2.5%	-		
Building Maintenance Payroll	851,000	851,000	7.0%	-		
Mechanics Payroll	235,300	235,300	1.9%	-		
Total Payroll	\$ 3,389,400	\$ 3,389,400	28.0%	\$ -		
Payroll Taxes and Benefits						
Payroll Taxes	\$ 351,800	\$ 337,300	2.8%	\$ (14,500)		
Benefits	1,300,900	1,378,600	11.4%	77,700		
Total Payroll Taxes + Benefits	\$ 1,652,700	\$ 1,715,900	14.2%	\$ 63,200		
Total Payroll + PR Taxes + Benefits	\$ 5,042,100	\$ 5,105,300	42.2%	\$ 63,200		
Other Operating Expenses	\$ 4,509,100	\$ 4,813,300	39.8%	\$ 304,200		
Total Operating Expenses	\$ 9,551,200	\$ 9,918,600	82.0%	\$ 367,400		
(A)Interest Allocated to Reserves	49,600	61,100	0.5%	11,500		
(B)Maintenance Fees Allocated to Reserves	1,865,496	2,013,470	16.7%	147,974		
(C)Contingency	32,304	96,912	0.8%	64,608		
Total Operating Expenses Plus (A), (B) and (C)	\$ 11,498,600	\$ 12,090,082	100.0%	\$ 591,482		

* 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, 2024

Supplemental Information About The Replacement Fund

1. Comparison of maintenance fee contributions to the Replacement Fund in the 2023 and 2024 budgets

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

Component	2023 Budget	2024 Budget	2024 Increase (Decrease)	
	Dollars	Dollars	Dollars	\$s Per Unit Per Month
Common Buildings	\$ 240,000	\$ 250,000	\$ 10,000	\$ 0.31
Irrigation/Well Motors	30,000	30,000	-	-
Roofing	610,000	750,000	140,000	4.33
Concrete Driveways	30,000	30,000	-	-
Roads/Buckingham Bridge	190,000	190,000	-	-
Exterior Restoration - PVC Trim	284,000	291,000	7,000	0.22
Exterior Rest. - Cedar Shakes	90,000	90,000	-	-
Unit Infrastructure	41,496	42,470	974	0.03
Total Maintenance Fee Income Allotted to the Replacement Fund	\$ 1,515,496	\$ 1,673,470	\$ 157,974	\$ 4.89

*adjusted for rounding

2. Estimated Components of Fund Balances at September 30, 2024

Component	October 1, 2023 to September 30, 2024					
	Estimated Balance at 10/1/23	Estimated Funding Contributions	Estimated Investment Income Net Of Bank Fees	Estimated Expenditures	Estimated Federal Income Tax Expense	Estimated Balance At 9/30/24
Roads/Buckingham Bridge	\$ 1,455,000	190,000	29,100	(395,000)	(4,365)	1,274,735
Common Buildings	857,000	250,000	17,140	(421,000)	(2,571)	700,569
Roofing	445,000	750,000	8,900	(692,000)	(1,335)	510,565
Irrigation/Well Motors	170,000	30,000	3,400	(30,000)	(510)	172,890
Exterior Restoration - PVC Trim	202,600	291,000	4,052	(468,900)	(608)	28,144
Concrete Driveways	71,000	30,000	1,420	(41,000)	(213)	61,207
Unit Infrastructure	190,000	42,470	3,800	(75,000)	(570)	160,700
Exterior Rest. - Cedar Shakes	30,000	90,000	600	(120,000)	(90)	510
	3,420,600	1,673,470	68,412	(2,242,900)	(10,262)	2,909,320

Monthly Maintenance Fees by Model Type
October 1, 2023 through September 30, 2024

	One Occupant	Two Occupants	Three Occupants
MODEL:	TOTAL	TOTAL	TOTAL
ETON	298.00	312.00	
GREENBRIAR	312.00	326.00	340.00
CAMBRIDGE	327.00	341.00	355.00
BARONET	340.00	354.00	368.00
WINFIELD	350.00	364.00	378.00
REGENCY	373.00	387.00	401.00
CONCORD	299.00	313.00	327.00
FALMOUTH	306.00	320.00	334.00
NANTUCKET	312.00	326.00	340.00
WHEATON	331.00	345.00	359.00
OXFORD	341.00	355.00	369.00
STRATFORD	349.00	363.00	377.00
BLAIR	359.00	373.00	387.00
ST TROPEZ	361.00	375.00	389.00
HASTINGS	369.00	383.00	397.00
ROXY	345.00	359.00	373.00
SAVOY	357.00	371.00	385.00
RITZ	362.00	376.00	390.00
PICKFORD	363.00	377.00	391.00
WALDORF	376.00	390.00	404.00
VICTORIA	383.00	397.00	411.00

GL #	GL DESCRIPTION	CURRENT		PROPOSED	VAR	% OVER	PAGE #
		BUDGET	ANNUALIZED	BUDGET		PREVIOUS YEAR	
5100	RESIDENTIAL ASSESSMENTS	\$ 9,008,495	\$ 9,020,495	\$ 9,506,601	\$ 498,106	5.53%	
5108	ADMINISTRATIVE FEE INCOME	\$ 236,000	\$ 243,000	\$ 243,000	\$ 7,000	3%	2
5109	LEASE FEE INCOME	\$ 20,600	\$ 20,600	\$ 20,600	\$ -	0%	3
5225	ADVERTISING INCOME	\$ 1,300	\$ 1,300	\$ 1,300	\$ -	0%	4
5230	PRINTING REIMBURSEMENT	\$ 700	\$ 700	\$ 700	\$ -	0%	5
5331	UNIT SERVICES INCOME	\$ 25,700	\$ 35,700	\$ 35,700	\$ 10,000	39%	6
5441	INTEREST INCOME - OPERATING	\$ 600	\$ 600	\$ 600	\$ -	0%	7
5442	INTEREST INCOME - RESERVES	\$ 49,600	\$ 20,000	\$ 61,100	\$ 11,500	23%	8
5771	LATE FEE INCOME	\$ 22,000	\$ 22,000	\$ 22,000	\$ -	0%	10
5991	MISC. INCOME	\$ 9,500	\$ 15,000	\$ 15,000	\$ 5,500	58%	11
5993	PARKING INCOME	\$ 8,500	\$ 14,400	\$ 14,400	\$ 5,900	69%	12
5994	TWP SUBSIDY	\$ 50,500	\$ 45,000	\$ 45,000	\$ (5,500)	-11%	13
5995	RENTAL INCOME	\$ 84,000	\$ 84,000	\$ 84,000	\$ -	0%	14
<u>SUBTOTAL OF REVENUES</u>		<u>\$ 9,517,495</u>	<u>\$ 9,522,795</u>	<u>\$10,050,001</u>	<u>\$ 532,506</u>	<u>6%</u>	
5661	DEFERRED REVENUE-P/Y	\$ 115,609	\$ 49,491	\$ 26,611	\$ (88,998)	<u>-77%</u>	9
<u>TOTAL REVENUES</u>		<u>\$ 9,633,104</u>	<u>\$ 9,572,286</u>	<u>\$10,076,612</u>	<u>\$ 443,508</u>	<u>5%</u>	

GL #	GL DESCRIPTION	CURRENT BUDGET	ANNUALIZED	PROPOSED BUDGET	VARIANCE	% OVER PREVIOUS YEAR	PAGE #
6010	LABOR FOREMAN - 2 EMPLOYEES	\$ 85,400.00	\$ 85,400.00	\$ 85,400.00	\$ -	0%	
6020	GROUNDS MAINT - 17 EMPLOYEES	\$ 564,700.00	\$ 478,600.00	\$ 564,700.00	\$ -	0%	16
6023	MASON MECHANIC - 1 EMPLOYEE	\$ 42,400.00	\$ 42,400.00	\$ 42,400.00	\$ -	0%	17
6025	LEAD IRRIG MECH. - 1 EMPLOYEES	\$ 45,500.00	\$ 45,500.00	\$ 45,500.00	\$ -	0%	18
6040	IRRIG MECHANICS - 2 EMPLOYEES	\$ 85,400.00	\$ 85,400.00	\$ 85,400.00	\$ -	0%	19
6045	PEST. TECH./DRIVER/LEVEL IV - 4 EMP.	\$ 170,700.00	\$ 170,700.00	\$ 170,700.00	\$ -	0%	20
6050	SEAS GROUNDS MT. - 15 EMPLOYEES	\$ 309,100.00	\$ 309,100.00	\$ 309,100.00	\$ -	0%	21
6060	SEASONAL PAINTING - 4 EMPLOYEES	\$ 77,100.00	\$ 77,100.00	\$ 77,100.00	\$ -	0%	22
	TOTAL GROUNDS MT. PAYROLL	\$ 1,380,300.00	\$ 1,294,200.00	\$ 1,380,300.00	\$ -	0%	
6070	GOLF COURSE MAINT. - 1 EMPLOYEE	\$ 38,800.00	\$ 38,800.00	\$ 38,800.00	\$ -	0%	23
6075	GREENSKEEPER - 1 EMPLOYEE	\$ 42,700.00	\$ 42,700.00	\$ 42,700.00	\$ -	0%	24
	TOTAL GOLF COURSE PAYROLL	\$ 81,500.00	\$ 81,500.00	\$ 81,500.00	\$ -	0%	
A	ADMINISTRATIVE PAYROLL 8 EMPL.	\$ 544,700.00	\$ 544,700.00	\$ 544,700.00	\$ -	0%	25
6635	CLERICAL - 8 EMPLOYEES	\$ 296,600.00	\$ 296,600.00	\$ 296,600.00	\$ -	0%	26
6455	JANITORS PAYROLL - 5 EMPLOYEES	\$ 193,700.00	\$ 193,700.00	\$ 193,700.00	\$ -	0%	27
6561	HOUSE MECHANIC - 3 EMPLOYEES	\$ 101,500.00	\$ 101,500.00	\$ 101,500.00	\$ -	0%	28
6562	BUILDING MAINT MECH-8.5 EMPLOYEES	\$ 298,000.00	\$ 298,000.00	\$ 298,000.00	\$ -	0%	29
6563	PAINTING MECH. - 2 EMPLOYEES	\$ 90,900.00	\$ 90,900.00	\$ 90,900.00	\$ -	0%	30
6565	APPLIANCE MECHANICS -3.5 EMP.	\$ 166,900.00	\$ 166,900.00	\$ 166,900.00	\$ -	0%	31
	TOTAL BUILDING MAINT. PAYROLL	\$ 851,000.00	\$ 851,000.00	\$ 851,000.00	\$ -	0%	
6673	LEAD MECHANIC - 3 EMPLOYEES	\$ 145,200.00	\$ 145,200.00	\$ 145,200.00	\$ -	0%	32
6674	EQUIP. MECHANIC - 1 EMPLOYEE	\$ 47,400.00	\$ 47,400.00	\$ 47,400.00	\$ -	0%	33
6675	MECHANICS - 0 EMPLOYEES	\$ -	\$ -	\$ -	\$ -	0%	34
6676	ASSISTANT MECHANIC - 1 EMPLOYEE	\$ 42,700.00	\$ 42,700.00	\$ 42,700.00	\$ -	0%	35
	TOTAL MECHANIC'S PAYROLL	\$ 235,300.00	\$ 235,300.00	\$ 235,300.00	\$ -	0%	
	TOTAL PAYROLL EXPENSE	\$ 3,389,400.00	\$ 3,303,300.00	\$ 3,389,400.00	\$ -	0.0%	
6901	SS ER TAX EXPENSE	\$ 192,200.00	\$ 190,800.00	\$ 192,200.00	\$ -	0%	36
6902	SS-MD-ER EXPENSE	\$ 47,300.00	\$ 47,300.00	\$ 47,300.00	\$ -	0%	37
6910	NJ-SUI-ER EXPENSE	\$ 87,400.00	\$ 72,900.00	\$ 72,900.00	\$ (14,500.00)	-17%	38
6911	NJ-SDI-ER EXPENSE	\$ 19,800.00	\$ 19,800.00	\$ 19,800.00	\$ -	0%	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	\$ 1,138,100.00	\$ 1,138,100.00	\$ 1,200,100.00	\$ 62,000.00	5%	42
6951	OTHER EMPLOYEE EXPENSES	\$ 9,100.00	\$ 9,100.00	\$ 9,100.00	\$ -	0%	43
6971	WORKERS COMP EXPENSE	\$ 79,600.00	\$ 79,600.00	\$ 95,300.00	\$ 15,700.00	20%	44
6980	UNIFORM EXPENSE	\$ 11,700.00	\$ 17,000.00	\$ 11,700.00	\$ -	0%	45
6990	CAR ALLOWANCE	\$ 16,500.00	\$ 16,500.00	\$ 16,500.00	\$ -	0%	46
	TOTAL PAYROLL TAXES & BENEFITS	\$ 1,652,700.00	\$ 1,642,100.00	\$ 1,715,900.00	\$ 63,200.00	4%	
	TOTAL P/R , P/R TXS. BENEFITS	\$ 5,042,100.00	\$ 4,945,400.00	\$ 5,105,300.00	\$ 63,200.00	1.3%	
7000	STREET LIGHTING EXPENSE	\$ 68,000.00	\$ 68,000.00	\$ 68,000.00	\$ -	0%	47
7010	WALKWAY LIGHTING/IRRIGATION ELEC.	\$ 42,200.00	\$ 42,200.00	\$ 42,200.00	\$ -	0%	48
7020	WILLOW HALL ELECTRIC	\$ 25,000.00	\$ 26,000.00	\$ 26,000.00	\$ 1,000.00	4%	49
7030	ENCORE ELECTRIC	\$ 35,000.00	\$ 35,000.00	\$ 35,000.00	\$ -	0%	50
7040	MAINTENANCE ELECTRIC	\$ 3,500.00	\$ 5,000.00	\$ 5,000.00	\$ 1,500.00	43%	51
7050	ADMINISTRATIVE OFFICE ELECTRIC	\$ 4,000.00	\$ 5,000.00	\$ 5,000.00	\$ 1,000.00	25%	52
7060	LEISURE FAIR ELECTRIC	\$ 5,500.00	\$ 5,700.00	\$ 5,700.00	\$ 200.00	4%	53
	TOTAL LIGHTING EXPENSE	\$ 183,200.00	\$ 186,900.00	\$ 186,900.00	\$ 3,700.00	2%	

GL #	GL DESCRIPTION	CURRENT BUDGET	ANNUALIZED	PROPOSED BUDGET	VARIANCE	% OVER PREVIOUS YEAR	PAGE #
7120	WILLOW HALL WATER & SEWER	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ -	0%	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	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ -	0%	57
7160	LEISURE FAIR WATER & SEWER	\$ 900.00	\$ 900.00	\$ 900.00	\$ -	0%	58
	TOTAL WATER & SEWER EXPENSE	\$ 15,900.00	\$ 15,900.00	\$ 15,900.00	\$ -	0%	
7220	WILLOW HALL HEATING	\$ 12,500.00	\$ 12,500.00	\$ 12,500.00	\$ -	0%	59
7225	GREENHOUSE/WH POOL HEATING	\$ 7,000.00	\$ 8,000.00	\$ 8,000.00	\$ 1,000.00	14%	60
7230	ENCORE HEATING	\$ 13,000.00	\$ 13,000.00	\$ 13,000.00	\$ -	0%	61
7240	MAINTENANCE HEATING	\$ 13,000.00	\$ 11,000.00	\$ 11,000.00	\$ (2,000.00)	-15%	62
7250	ADMINISTRATIVE OFFICE HEATING	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ -	0%	63
7260	LEISURE FAIR HEATING	\$ 3,200.00	\$ 3,200.00	\$ 3,200.00	\$ -	0%	64
	TOTAL HEATING EXPENSE	\$ 50,200.00	\$ 49,200.00	\$ 49,200.00	\$ (1,000.00)	-2%	
	TOTAL HEAT, LIGHT, POWER	\$ 249,300.00	\$ 252,000.00	\$ 252,000.00	\$ 2,700.00	1%	
7310	GATEHOUSE ENTRY	\$ 209,700.00	\$ 213,700.00	\$ 242,000.00	\$ 32,300.00	15%	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	\$ 1,019,500.00	\$ 1,069,400.00	\$ 1,122,900.00	\$ 103,400.00	10%	68
7430	BUS LEASE EXPENSE	\$ 94,800.00	\$ 98,400.00	\$ 98,400.00	\$ 3,600.00	4%	69
	TOTAL CONTRACTED SERVICES	\$ 1,353,900.00	\$ 1,411,400.00	\$ 1,493,200.00	\$ 139,300.00	10%	
7600	LANDFILL EXPENSE	\$ 13,000.00	\$ 13,000.00	\$ 13,000.00	\$ -	0%	70
7610	SANITATION	\$ 77,800.00	\$ 77,000.00	\$ 76,800.00	\$ (1,000.00)	-1%	71
7650	TRUCKS - R&M	\$ 42,500.00	\$ 42,500.00	\$ 42,500.00	\$ -	0%	72
7660	SNOW REMOVAL	\$ 37,600.00	\$ 22,500.00	\$ 25,300.00	\$ (12,300.00)	-33%	73
7670	ROAD REPAIR	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ -	0%	74
7680	CONCRETE REPAIR & MAINTENANCE	\$ 18,700.00	\$ 18,700.00	\$ 18,700.00	\$ -	0%	75
7705	R&M MACHINERY & EQUIPMENT	\$ 85,500.00	\$ 85,500.00	\$ 85,500.00	\$ -	0%	76
7715	SPRINKLER REPAIR & PARTS	\$ 30,200.00	\$ 30,200.00	\$ 30,200.00	\$ -	0%	77
7720	TREE EXPENSE	\$ 5,300.00	\$ 5,300.00	\$ 5,300.00	\$ -	0%	78
7735	LANDSCAPING SUPPLIES	\$ 125,900.00	\$ 125,900.00	\$ 125,900.00	\$ -	0%	79
7740	FERTILIZER	\$ 109,100.00	\$ 124,500.00	\$ 124,500.00	\$ 15,400.00	14%	80
7745	FUEL MACHINERY & EQUIPMENT	\$ 87,000.00	\$ 100,000.00	\$ 106,500.00	\$ 19,500.00	22%	81
	TOTAL GROUNDS MAINT.	\$ 638,600.00	\$ 651,100.00	\$ 660,200.00	\$ 21,600.00	3%	
7805	R & M GOLF COURSE M & E	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ -	0%	82
7815	SPRINKLER REPAIR GOLF COURSE	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ -	0%	83
7835	GOLF COURSE LANDSCAPING	\$ 16,000.00	\$ 16,000.00	\$ 16,000.00	\$ -	0%	84
	TOTAL GOLF COURSE MAINT.	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ -	0%	
7900	APPLIANCE R&M	\$ 74,800.00	\$ 74,800.00	\$ 74,800.00	\$ -	0%	85
7910	CONTRACTED APPLIANCE MAINT.	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ -	0%	86
7950	MAINTENANCE SUPPLIES	\$ 129,100.00	\$ 129,100.00	\$ 129,100.00	\$ -	0%	87
7951	PAINTING SUPPLIES	\$ 11,200.00	\$ 11,200.00	\$ 11,200.00	\$ -	0%	88
7955	WINDOW GLASS	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ -	0%	89
7960	CONTRACTED BUILDING MAINT.	\$ 30,500.00	\$ 30,500.00	\$ 30,500.00	\$ -	0%	90
7962	WALKLIGHT REPAIRS	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ -	0%	91
	TOTAL BUILDING & APPLIANCE	\$ 257,600.00	\$ 257,600.00	\$ 257,600.00	\$ -	0%	

GL #	GL DESCRIPTION	CURRENT BUDGET	ANNUALIZED	PROPOSED BUDGET	VARIANCE	% OVER PREVIOUS YEAR	PAGE #
8000	PROFESSIONAL FEES - LEGAL	\$ 96,600.00	\$ 116,700.00	\$ 116,700.00	\$ 20,100.00	21%	92
8010	PROFESSIONAL FEES - ACCT SOFTWARE-AS-A-SERV(SaaS)/BANK FEES	\$ 12,300.00	\$ 16,000.00	\$ 16,000.00	\$ 3,700.00	30%	93
8020	TOTAL PROFESSIONAL FEES	\$ 117,000.00	\$ 133,200.00	\$ 138,100.00	\$ 21,100.00	18%	94
8100	TOTAL INSURANCE EXPENSE	\$ 1,465,200.00	\$ 1,484,375.00	\$ 1,575,100.00	\$ 109,900.00	8%	95
8310	OFFICE SUPPLIES	\$ 12,200.00	\$ 12,000.00	\$ 12,000.00	\$ (200.00)	-2%	96
8311	POSTAGE EXPENSE	\$ 15,500.00	\$ 15,500.00	\$ 16,800.00	\$ 1,300.00	8%	97
8312	TELEPHONE/TV/INTERNET EXPENSE	\$ 40,600.00	\$ 40,600.00	\$ 40,600.00	\$ -	0%	98
8314	TRAVEL EXPENSE	\$ 1,200.00	\$ 1,700.00	\$ 1,700.00	\$ 500.00	42%	99
8315	LICENSES/DUES/EDUCATION	\$ 22,700.00	\$ 17,800.00	\$ 26,300.00	\$ 3,600.00	16%	100
8316	ADVERTISING EXPENSE	\$ 5,000.00	\$ 2,000.00	\$ 2,400.00	\$ (2,600.00)	-52%	101
8317	PRINTING & COPYING EXPENSE	\$ 12,500.00	\$ 12,500.00	\$ 15,300.00	\$ 2,800.00	22%	102
8318	REPAIR & MAINT OFFICE EQUIPMENT	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ -	0%	103
8319	MISCELLANEOUS OFFICE EXPENSE	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ -	0%	104
8320	WIRE FEES	\$ -	\$ -	\$ -	\$ -	0%	105
8323	BAD DEBT EXPENSE	\$ 28,000.00	\$ -	\$ 28,000.00	\$ -	0%	106
8325	MAINTENANCE FEE REIMBURSEMENT	\$ 9,000.00	\$ 9,000.00	\$ 11,200.00	\$ 2,200.00	24%	107
8396	CORPORATE INCOME TAX EXPENSE	\$ 300.00	\$ 500.00	\$ 500.00	\$ 200.00	67%	108
8398	INTEREST ALLOCATED TO RESERVES	\$ 49,600.00	\$ 20,000.00	\$ 61,100.00	\$ 11,500.00	23%	110
	TOTAL GEN'L & ADMIN. EXPENSE	\$ 218,600.00	\$ 153,600.00	\$ 237,900.00	\$ 19,300.00	9%	
8430	REPAIR & MAINT REC EQUIPMENT	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ -	0%	111
8433	RECREATION SUPPLIES	\$ 10,000.00	\$ 8,300.00	\$ 8,300.00	\$ (1,700.00)	-17%	112
8435	TV ROOM EXPENSE	\$ 500.00	\$ 500.00	\$ 500.00	\$ -	0%	113
	TOTAL RECREATION EXPENSE	\$ 13,500.00	\$ 11,800.00	\$ 11,800.00	\$ (1,700.00)	-13%	
8550	REPAIR & MAINT COMMUNITY BLDG	\$ 126,000.00	\$ 121,200.00	\$ 121,200.00	\$ (4,800.00)	-4%	114
8560	JANITORIAL SUPPLIES	\$ 14,000.00	\$ 14,000.00	\$ 14,000.00	\$ -	0%	115
8570	SWIMMING POOL REPAIR & MAINT.	\$ 85,000.00	\$ 90,000.00	\$ 93,300.00	\$ 8,300.00	10%	116
	TOTAL COMMUNITY BUILDING	\$ 225,000.00	\$ 225,200.00	\$ 228,500.00	\$ 3,500.00	2%	
	TOTAL OPERATING EXPENSE	\$ 9,600,800.00	\$ 9,545,675.00	\$ 9,979,700.00	\$ 378,900.00	4%	
8397	OPERATING CONTINGENCY	\$ 32,304.00	\$ -	\$ 96,912.00	\$ 64,608.00	200%	109
	TOTAL OPERATING EXP PLUS CONTINGENCY	\$ 9,633,104.00	\$ 9,545,675.00	\$ 10,076,612.00	\$ 443,508.00	5%	
	OPER NET BEFORE DEFERRED	\$ (115,608.70)	\$ (22,880.00)	\$ (26,610.68)	\$ 88,998.02		
	DEFERRED INCOME	\$ 115,608.70	\$ 49,490.68	\$ 26,610.68	\$ (88,998.02)		
	NET INCOME FROM OPERATION	\$ -	\$ 26,610.68	\$ -	\$ -		

MAINTENANCE FEE SCHEDULE WITH 2% REFUND
October 1, 2023 through September 30, 2024

IMPORTANT: "AMOUNT TO PAY" must be paid in full by October 10, 2023

MODEL:	One Occupant				Two Occupants				Three Occupants			
	Monthly Fee	Annual Fee	2% Refund	AMOUNT TO PAY	Monthly Fee	Annual Fee	2% Refund	AMOUNT TO PAY	Monthly Fee	Annual Fee	2% Refund	AMOUNT TO PAY
ETON	298.00	3,576.00	71.52	3,504.48	312.00	3,744.00	74.88	3,669.12				
GREENBRIAR	312.00	3,744.00	74.88	3,669.12	326.00	3,912.00	78.24	3,833.76	340.00	4,080.00	81.60	3,998.40
CAMBRIDGE	327.00	3,924.00	78.48	3,845.52	341.00	4,092.00	81.84	4,010.16	355.00	4,260.00	85.20	4,174.80
BARONET	340.00	4,080.00	81.60	3,998.40	354.00	4,248.00	84.96	4,163.04	368.00	4,416.00	88.32	4,327.68
WINFIELD	350.00	4,200.00	84.00	4,116.00	364.00	4,368.00	87.36	4,280.64	378.00	4,536.00	90.72	4,445.28
REGENCY	373.00	4,476.00	89.52	4,386.48	387.00	4,644.00	92.88	4,551.12	401.00	4,812.00	96.24	4,715.76
CONCORD	299.00	3,588.00	71.76	3,516.24	313.00	3,756.00	75.12	3,680.88	327.00	3,924.00	78.48	3,845.52
FALMOUTH	306.00	3,672.00	73.44	3,598.56	320.00	3,840.00	76.80	3,763.20	334.00	4,008.00	80.16	3,927.84
NANTUCKET	312.00	3,744.00	74.88	3,669.12	326.00	3,912.00	78.24	3,833.76	340.00	4,080.00	81.60	3,998.40
WHEATON	331.00	3,972.00	79.44	3,892.56	345.00	4,140.00	82.80	4,057.20	359.00	4,308.00	86.16	4,221.84
OXFORD	341.00	4,092.00	81.84	4,010.16	355.00	4,260.00	85.20	4,174.80	369.00	4,428.00	88.56	4,339.44
STRATFORD	349.00	4,188.00	83.76	4,104.24	363.00	4,356.00	87.12	4,268.88	377.00	4,524.00	90.48	4,433.52
BLAIR	359.00	4,308.00	86.16	4,221.84	373.00	4,476.00	89.52	4,386.48	387.00	4,644.00	92.88	4,551.12
ST TROPEZ	361.00	4,332.00	86.64	4,245.36	375.00	4,500.00	90.00	4,410.00	389.00	4,668.00	93.36	4,574.64
HASTINGS	369.00	4,428.00	88.56	4,339.44	383.00	4,596.00	91.92	4,504.08	397.00	4,764.00	95.28	4,668.72
ROXY	345.00	4,140.00	82.80	4,057.20	359.00	4,308.00	86.16	4,221.84	373.00	4,476.00	89.52	4,386.48
SAVOY	357.00	4,284.00	85.68	4,198.32	371.00	4,452.00	89.04	4,362.96	385.00	4,620.00	92.40	4,527.60
RITZ	362.00	4,344.00	86.88	4,257.12	376.00	4,512.00	90.24	4,421.76	390.00	4,680.00	93.60	4,586.40
PICKFORD	363.00	4,356.00	87.12	4,268.88	377.00	4,524.00	90.48	4,433.52	391.00	4,692.00	93.84	4,598.16
WALDORF	376.00	4,512.00	90.24	4,421.76	390.00	4,680.00	93.60	4,586.40	404.00	4,848.00	96.96	4,751.04
VICTORIA	383.00	4,596.00	91.92	4,504.08	397.00	4,764.00	95.28	4,668.72	411.00	4,932.00	98.64	4,833.36