

Leisure Village® West Association

AT MANCHESTER, NEW JERSEY

2013 BUDGET

Dear Fellow Unit Owners:

We cordially invite you to attend the general meeting of unit owners that will be held in Willow Hall at 2:00pm on Wednesday, July 25, 2012. At the meeting, we will present the budget for next year and have a period of informal discussion in which you will have the opportunity to comment and ask questions about the budget. A live broadcast will be shown on Channel 15. The meeting will also be taped and played at a later time. Please watch the creeper for dates and times.

The proposed budget reflects a \$4.00 increase per unit per month for units with One Occupant, broken down below. The fee for additional occupants reflects an increase from \$11.00 per unit per month to \$13.00 per unit per month each. Please see the "Monthly Maintenance Fees by Model Type" schedule on page 4 of this document.

Reserve Fund Budget Increase	\$ 4.00
Operating Fund Budget Increase	<u>0.00</u>
Increase Per Unit Per Month – One Occupant	<u>\$ 4.00</u>
(see page 4 for increases to Two and Three Occupants)	

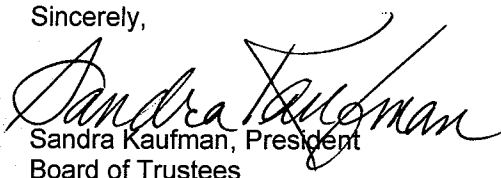
Notable changes to the budget this year:

- ◆ Roof funding was decreased by \$120,000 due to the positive transition from a 20-year useful shingle life to a 25-year useful shingle life on the replacement schedule.
- ◆ Equipment Replacement and Equipment Additions funding were increased by \$41,300 and \$30,000, respectively, to meet the future property and equipment replacement needs.
- ◆ Common Buildings funding was increased by \$60,000 to fall in line with replacement schedule recommendations.
- ◆ Road funding was increased by \$60,000 to fall in line with replacement schedule recommendations.
- ◆ Exterior Restoration and Unit Infrastructure funding was increased by \$57,916 to provide funding for electric panel replacements and other unit replacement items that are the responsibility of the Association.

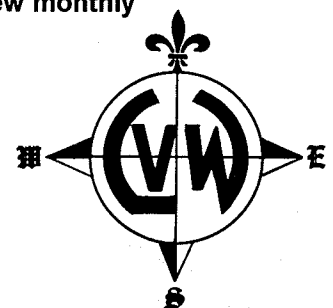
The first payment for the new fiscal year is due October 1, 2012. If any resident would like to pay his/her maintenance in full for the fiscal year, he/she will receive a 2% refund. (The refund will apply to payments made by cash or check only. If paid by check, the refund will be issued once your check clears LVWA's bank).

LVWA also offers an automatic payment plan for the payment of your monthly maintenance fees. **If you have not signed up already, simply fill out the attached "Authorization Agreement for Preauthorized Payments." Attach a voided check and deliver to the Association office, and we will withdraw your maintenance fees directly from your bank account at any bank on a monthly basis. If you have not signed up for automatic payments, your new monthly payment book will be mailed to you.**

Sincerely,


Sandra Kaufman, President
Board of Trustees


Salvatore Tozzi, Treasurer
Board of Trustees



2013 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 four 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 (for example, painting dwelling unit siding).
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 Operating Budget

We use most of the income from monthly fees for the general operation of the Association. In Table 2 we show a condensed version of the operation budget. Note that the total operating revenues consist of (1) the portion of total maintenance fees earmarked for the operating fund group, (2) other operating income such as income from transfer fees, reimbursement for snow removal and street lighting from Manchester Township and rental income, and (3) deferred revenue from prior years. Deferred income from prior years is the operating fund group 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 Revenues and Expense Summary

Here we expand the summarized operating revenues and expenses shown in the Condensed Operating Budget, Table 2. We show the general ledger accounts included within the categories summarized in the Condensed Operating 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, 2013

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

(adjusted for rounding differences)

Allocated to the...	2012 Budget		2013 Budget		2013 Increase (Decrease)	
	Dollars	Dollars	% of Total	Dollars	\$s Per Unit Per Month*	
Operating Fund	6,217,936	6,217,936	82.74%	\$ -	\$ -	-
Replacement Fund	815,000	872,916	11.62%	\$ 57,916		1.79
Property Fund	127,000	198,300	2.64%	\$ 71,300		2.21
Deferred Maintenance Fund (Siding Painting)	160,000	160,000	2.13%	\$ -		-
Emergency Reserve Fund	65,506	65,506	0.87%	\$ -		-
Capital Improvement Fund	-	-	0.00%	-		-
Total Income From Maintenance Fees	\$ 7,385,442	\$ 7,514,658	100.00%	\$ 129,216	\$	4.00

Table 2. Condensed Operating Budget (Operating Fund Group)

(adjusted for rounding differences)

	2012 Budget		2013 Budget		2013 Increase (Decrease)	
	Dollars	Dollars	% of Total	Dollars	\$s Per Unit Per Month*	
Operating Revenues						
Maintenance Fees	\$ 6,217,936	\$ 6,217,936	92.42%	\$ -	\$ -	-
Interest Income - Reserves	168,800	139,600	2.07%	\$ (29,200)		(0.90)
Other Operating Income	324,900	348,400	5.18%	\$ 23,500		0.73
Deferred Revenue From Prior Years	2,206	22,339	0.33%	\$ 20,133		0.62
Total Operating Revenues	\$ 6,713,842	\$ 6,728,275	100.00%	\$ 14,433	\$	0.45
Operating Expenses						
Payroll						
Grounds Payroll	\$ 835,800	\$ 835,800	12.42%	\$ -	\$ -	-
Golf Course Payroll	65,200	65,200	0.97%	\$ -		-
Administrative Payroll	489,000	489,000	7.27%	\$ -		-
Clerical Payroll	272,500	252,200	3.75%	\$ (20,300)		(0.63)
Building Maintenance Payroll	763,800	714,500	10.62%	\$ (49,300)		(1.52)
Mechanics Payroll	196,600	196,600	2.92%	\$ -		-
Total Payroll	\$ 2,622,900	\$ 2,553,300	37.95%	\$ (69,600)	\$	(2.15)
Payroll Taxes and Benefits						
Payroll Taxes	\$ 319,000	\$ 338,100	5.03%	\$ 19,100	\$	0.59
Benefits	\$ 971,300	\$ 843,300	12.53%	\$ (128,000)		(3.96)
Total Payroll Taxes+Benefits	\$ 1,290,300	\$ 1,181,400	17.56%	\$ (108,900)	\$	(3.37)
Total Payroll + PR Taxes + Benefits	\$ 3,913,200	\$ 3,734,700	55.51%	\$ (178,500)	\$	(5.52)
Other Operating Expenses	\$ 2,587,400	\$ 2,809,533	41.76%	\$ 222,133	\$	6.87
Total Operating Expenses	\$ 6,500,600	\$ 6,544,233	97.27%	\$ 43,633	\$	1.35
(A)Interest Allocated to Reserves	\$ 168,800	\$ 139,600	2.07%	\$ (29,200)	\$	(0.90)
(B)Contingency	\$ 44,442	\$ 44,442	0.66%	\$ 0	\$	0.00
Total Operating Expenses Plus (A) and (B)	\$ 6,713,842	\$ 6,728,275	100.00%	\$ 14,433	\$	0.45

* 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, 2013

Supplemental Information About The Replacement Fund

1. Comparison of maintenance fee contributions to the Replacement Fund in the 2012 and 2013 budgets

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

Component	2012 Budget		2013 Budget		2013 Increase (Decrease)	
	Dollars	Dollars	Dollars	Dollars	\$s Per Unit Per Month	
Roofs	\$ 565,000	\$ 445,000	\$ (120,000)	\$ (3.72)		
Roads	100,000	160,000	60,000	1.86		
Concrete	-	-	-	-		
Retaining Walls	-	-	-	-		
Exterior	-	57,916	57,916	1.79		
Well Motors	30,000	30,000	-	-		
Common Buildings	120,000	180,000	60,000	1.86		
Total Maintenance Fee Income Allotted to the Replacement Fund	\$ 815,000	\$ 872,916	\$ 57,916	\$ 1.79		

2. Estimated Components of Fund Balances at September 30, 2013

Component	October 1, 2012 to September 30, 2013					
	Estimated Balance at 10/1/12	Estimated Funding Contributions	Estimated Investment Income Net Of Bank Fees	Estimated Expenditures	Estimated Federal Income Tax Expense	Estimated Balance At 9/30/13
Roads	\$ 1,880,000	160,000	65,800	(419,000)	(9,870)	1,676,930
Roofs	1,378,000	445,000	48,230	(510,000)	(7,235)	1,353,995
Retaining Walls	51,000	-	1,785	(52,517)	(268)	0
Common Buildings	313,000	180,000	10,955	(350,000)	(1,643)	152,312
Concrete	192,000	-	6,720	(26,000)	(1,008)	171,712
Well Motors	58,000	30,000	2,030	(15,000)	(305)	74,725
Exterior	15,000	57,916	525	-	(79)	73,362
	3,887,000	872,916	136,045	(1,372,517)	(20,408)	3,503,036

**Monthly Maintenance Fees by Model Type
October 1, 2012 through September 30, 2013**

	One Occupant	Two Occupants	Three Occupants
MODEL:	TOTAL	TOTAL	TOTAL
ETON	174.00	187.00	
GREENBRIAR	188.00	201.00	214.00
CAMBRIDGE	203.00	216.00	229.00
BARONET	216.00	229.00	242.00
WINFIELD	226.00	239.00	252.00
REGENCY	249.00	262.00	275.00
CONCORD	175.00	188.00	201.00
FALMOUTH	182.00	195.00	208.00
NANTUCKET	188.00	201.00	214.00
WHEATON	207.00	220.00	233.00
OXFORD	217.00	230.00	243.00
STRATFORD	225.00	238.00	251.00
BLAIR	235.00	248.00	261.00
ST TROPEZ	237.00	250.00	263.00
HASTINGS	245.00	258.00	271.00
ROXY	221.00	234.00	247.00
SAVOY	233.00	246.00	259.00
RITZ	238.00	251.00	264.00
PICKFORD	239.00	252.00	265.00
WALDORF	252.00	265.00	278.00
VICTORIA	259.00	272.00	285.00

GL #	GL DESCRIPTION	CURRENT BUDGET	ANNUALIZED	PROPOSED BUDGET	VAR	% OVER PREVIOUS YEAR	PAGE #
5100	RESIDENTIAL ASSESSMENTS	\$ 6,217,936	\$ 6,184,188	\$ 6,217,936	\$ -	0.00%	1
5108	ADMINISTRATIVE FEE INCOME	\$ 100,000	\$ 111,000	\$ 111,000	\$ 11,000	11%	2
5109	LEASE FEE INCOME	\$ 13,000	\$ 13,000	\$ 13,000	\$ -	0%	3
5225	ADVERTISING INCOME	\$ 600	\$ 3,300	\$ 3,600	\$ 3,000	500%	3.1
5230	PRINTING REIMBURSEMENT	\$ 2,400	\$ 2,200	\$ 2,400	\$ -	0%	4
5331	UNIT SERVICES INCOME	\$ 13,600	\$ 13,600	\$ 14,200	\$ 600	4%	5
5441	INTEREST INCOME - OPERATING	\$ 3,600	\$ 2,000	\$ 2,200	\$ (1,400)	-39%	6
5442	INTEREST INCOME - RESERVES	\$ 168,800	\$ 139,600	\$ 139,600	\$ (29,200)	-17%	6.1
5771	LATE FEE INCOME	\$ 17,000	\$ 35,000	\$ 24,000	\$ 7,000	41%	8
5991	MISC. INCOME	\$ 6,200	\$ 7,900	\$ 7,900	\$ 1,700	27%	9
5993	PARKING INCOME	\$ 3,500	\$ 2,300	\$ 2,400	\$ (1,100)	-31%	10
5994	TWP SUBSIDY	\$ 75,800	\$ 75,800	\$ 75,800	\$ -	0%	11
5995	RENTAL INCOME	\$ 89,200	\$ 88,800	\$ 91,900	\$ 2,700	3%	12
<u>SUBTOTAL OF REVENUES</u>		<u>\$ 6,711,636</u>	<u>\$ 6,678,688</u>	<u>\$ 6,705,936</u>	<u>\$ (5,700)</u>	<u>0%</u>	
5661	DEFERRED REVENUE-P/Y	\$ 2,206	\$ 2,651	\$ 22,339	\$ 20,133	<u>913%</u>	7
<u>TOTAL REVENUES</u>		<u>\$ 6,713,842</u>	<u>\$ 6,681,339</u>	<u>\$ 6,728,275</u>	<u>\$ 14,433</u>	<u>0%</u>	

GL #	GL DESCRIPTION	CURRENT BUDGET	ANNUALIZED	PROPOSED BUDGET	VARIANCE	% OVER PREVIOUS YEAR	PAGE #
6010	LABOR FOREMAN - 2 EMPLOYEES	\$ 69,700.00	\$ 69,700.00	\$ 69,700.00	\$ -	0%	13
6020	GROUNDS MAINT - 8 EMPLOYEES	\$ 245,500.00	\$ 164,500.00	\$ 245,500.00	\$ -	0%	14
6023	MASON MECHANIC - 1 EMPLOYEE	\$ 34,500.00	\$ 34,500.00	\$ 34,500.00	\$ -	0%	15
6025	LEAD IRRIG MECH. - 1 EMPLOYEES	\$ 37,300.00	\$ 37,300.00	\$ 37,300.00	\$ -	0%	16
6040	IRRIG MECHANICS - 2 EMPLOYEES	\$ 69,000.00	\$ 69,000.00	\$ 69,000.00	\$ -	0%	17
6045	PEST. TECH./DRIVER/LEVEL IV - 2 EMP.	\$ 84,000.00	\$ 84,000.00	\$ 84,000.00	\$ -	0%	18
6050	SEAS GROUNDS MT. - 22 EMPLOYEES	\$ 236,100.00	\$ 236,100.00	\$ 236,100.00	\$ -	0%	19
6060	SEASONAL PAINTING - 6 EMPLOYEES	\$ 59,700.00	\$ 59,700.00	\$ 59,700.00	\$ -	0%	20
	TOTAL GROUNDS MT. PAYROLL	\$ 835,800.00	\$ 754,800.00	\$ 835,800.00	\$ -	0%	
6070	GOLF COURSE MAINT. - 1 EMPLOYEE	\$ 30,700.00	\$ 30,700.00	\$ 30,700.00	\$ -	0%	21
6075	GREENSKEEPER - 1 EMPLOYEE	\$ 34,500.00	\$ 34,500.00	\$ 34,500.00	\$ -	0%	22
	TOTAL GOLF COURSE PAYROLL	\$ 65,200.00	\$ 65,200.00	\$ 65,200.00	\$ -	0%	
A	ADMINISTRATIVE PAYROLL 8 EMPL.	\$ 489,000.00	\$ 489,000.00	\$ 489,000.00	\$ -	0%	23
6635	CLERICAL - 8 EMPLOYEES	\$ 272,500.00	\$ 272,500.00	\$ 252,200.00	\$ (20,300.00)	-7%	24
6455	JANITORS PAYROLL - 5 EMPLOYEES	\$ 184,200.00	\$ 184,200.00	\$ 153,500.00	\$ (30,700.00)	-17%	25
6561	HOUSE MECHANIC - 3 EMPLOYEES	\$ 117,300.00	\$ 117,300.00	\$ 117,300.00	\$ -	0%	26
6562	BUILDING MAINT MECH-6.5 EMPLOYEES	\$ 249,800.00	\$ 249,800.00	\$ 231,200.00	\$ (18,600.00)	-7%	27
6563	PAINTING MECH. - 2 EMPLOYEES	\$ 74,600.00	\$ 74,600.00	\$ 74,600.00	\$ -	0%	28
6565	APPLIANCE MECHANICS -3.5 EMP.	\$ 137,900.00	\$ 137,900.00	\$ 137,900.00	\$ -	0%	29
	TOTAL BUILDING MAINT. PAYROLL	\$ 763,800.00	\$ 763,800.00	\$ 714,500.00	\$ (49,300.00)	-6%	
6673	LEAD MECHANIC - 3 EMPLOYEES	\$ 123,000.00	\$ 123,000.00	\$ 123,000.00	\$ -	0%	30
6674	EQUIP. MECHANIC - 1 EMPLOYEE	\$ 39,100.00	\$ 39,100.00	\$ 39,100.00	\$ -	0%	30.1
6675	MECHANICS - 0 EMPLOYEES	\$ -	\$ -	\$ -	\$ -	0%	31
6676	ASSISTANT MECHANIC - 1 EMPLOYEE	\$ 34,500.00	\$ 34,500.00	\$ 34,500.00	\$ -	0%	32
	TOTAL MECHANIC'S PAYROLL	\$ 196,600.00	\$ 196,600.00	\$ 196,600.00	\$ -	0%	
	TOTAL PAYROLL EXPENSE	\$ 2,622,900.00	\$ 2,541,900.00	\$ 2,553,300.00	\$ (69,600.00)	-3%	
6901	SS ER TAX EXPENSE	\$ 166,900.00	\$ 166,900.00	\$ 159,800.00	\$ (7,100.00)	-4%	33
6902	SS-MD-ER EXPENSE	\$ 39,100.00	\$ 39,100.00	\$ 37,400.00	\$ (1,700.00)	-4%	34
6910	NJ-SUI-ER EXPENSE	\$ 93,000.00	\$ 93,000.00	\$ 119,700.00	\$ 26,700.00	29%	35
6911	NJ-SDI-ER EXPENSE	\$ 14,900.00	\$ 14,900.00	\$ 16,100.00	\$ 1,200.00	8%	36
6921	FUTA EXPENSE	\$ 5,100.00	\$ 5,100.00	\$ 5,100.00	\$ -	0%	37
6930	401K EXPENSE	\$ 32,700.00	\$ 30,700.00	\$ 31,300.00	\$ (1,400.00)	-4%	38
6941	UNION HEALTH INSURANCE	\$ 575,600.00	\$ 575,600.00	\$ 492,800.00	\$ (82,800.00)	-14%	39
6942	HEALTH INSURANCE NON-UNION	\$ 153,300.00	\$ 155,000.00	\$ 152,300.00	\$ (1,000.00)	-1%	40
6943	TERM LIFE INSURANCE	\$ 5,900.00	\$ 5,400.00	\$ 5,500.00	\$ (400.00)	-7%	41
6945	LONG TERM DISABILITY INS	\$ 1,600.00	\$ 1,300.00	\$ 1,400.00	\$ (200.00)	-13%	42
6951	OTHER EMPLOYEE BENEFITS	\$ 17,500.00	\$ 16,500.00	\$ 16,500.00	\$ (1,000.00)	-6%	43
6971	WORKERS COMP EXPENSE	\$ 105,000.00	\$ 135,000.00	\$ 106,100.00	\$ 1,100.00	1%	44
6980	UNIFORM EXPENSE	\$ 15,300.00	\$ 14,300.00	\$ 14,300.00	\$ (1,000.00)	-7%	45
6990	CAR ALLOWANCE	\$ 64,400.00	\$ 64,400.00	\$ 23,100.00	\$ (41,300.00)	-64%	46
	TOTAL PAYROLL TAXES & BENEFITS	\$ 1,290,300.00	\$ 1,317,200.00	\$ 1,181,400.00	\$ (108,900.00)	-8%	
	TOTAL P/R , P/R TXS, BENEFITS	\$ 3,913,200.00	\$ 3,859,100.00	\$ 3,734,700.00	\$ (178,500.00)	-5%	
7000	STREET LIGHTING EXPENSE	\$ 81,000.00	\$ 81,000.00	\$ 81,000.00	\$ -	0%	47
7010	WALKWAY LIGHTING/IRRIGATION ELEC.	\$ 65,600.00	\$ 67,200.00	\$ 68,200.00	\$ 2,600.00	4%	48
7020	WILLOW HALL ELECTRIC	\$ 38,600.00	\$ 38,600.00	\$ 38,600.00	\$ -	0%	49
7030	ENCORE ELECTRIC	\$ 48,700.00	\$ 48,000.00	\$ 50,700.00	\$ 2,000.00	4%	50
7040	MAINTENANCE ELECTRIC	\$ 15,500.00	\$ 16,500.00	\$ 17,500.00	\$ 2,000.00	13%	51
7050	ADMINISTRATIVE OFFICE ELECTRIC	\$ 12,700.00	\$ 11,000.00	\$ 11,000.00	\$ (1,700.00)	-13%	52
7060	LEISURE FAIR ELECTRIC	\$ 10,400.00	\$ 9,900.00	\$ 9,900.00	\$ (500.00)	-5%	53
	TOTAL LIGHTING EXPENSE	\$ 272,500.00	\$ 272,200.00	\$ 276,900.00	\$ 4,400.00	2%	

GL #	GL DESCRIPTION	CURRENT BUDGET	ANNUALIZED	PROPOSED BUDGET	VARIANCE	% OVER PREVIOUS YEAR	PAGE #
7120	WILLOW HALL WATER & SEWER	\$ 5,200.00	\$ 5,200.00	\$ 5,200.00	\$ -	0%	54
7130	CLUB ENCORE WATER & SEWER	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ -	0%	55
7140	MAINTENANCE WATER & SEWER	\$ 1,700.00	\$ 1,700.00	\$ 1,700.00	\$ -	0%	56
7150	ADMIN OFFICE WATER & SEWER	\$ 2,100.00	\$ 2,100.00	\$ 2,100.00	\$ -	0%	57
7160	LEISURE FAIR WATER & SEWER	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ -	0%	58
	TOTAL WATER & SEWER EXPENSE	\$ 14,000.00	\$ 14,000.00	\$ 14,000.00	\$ -	0%	
7220	WILLOW HALL HEATING	\$ 19,400.00	\$ 14,000.00	\$ 20,000.00	\$ 600.00	3%	59
7225	GREENHOUSE/WH POOL HEATING	\$ 10,800.00	\$ 7,000.00	\$ 11,100.00	\$ 300.00	3%	59.1
7230	ENCORE HEATING	\$ 20,500.00	\$ 17,000.00	\$ 21,200.00	\$ 700.00	3%	60
7240	MAINTENANCE HEATING	\$ 11,700.00	\$ 11,000.00	\$ 12,100.00	\$ 400.00	3%	61
7250	ADMINISTRATIVE OFFICE HEATING	\$ 2,800.00	\$ 2,500.00	\$ 2,900.00	\$ 100.00	4%	62
7260	LEISURE FAIR HEATING	\$ 7,500.00	\$ 5,500.00	\$ 7,700.00	\$ 200.00	3%	63
	TOTAL HEATING EXPENSE	\$ 72,700.00	\$ 57,000.00	\$ 75,000.00	\$ 2,300.00	3%	
	TOTAL HEAT, LIGHT, POWER	\$ 359,200.00	\$ 343,200.00	\$ 365,900.00	\$ 6,700.00	2%	
7310	GATEHOUSE SECURITY	\$ 157,600.00	\$ 157,600.00	\$ 160,300.00	\$ 2,700.00	2%	64
7400	SANITATION SERVICE	\$ 213,200.00	\$ 195,300.00	\$ 207,200.00	\$ (6,000.00)	-3%	65
7410	EXTERMINATING EXPENSE	\$ 68,100.00	\$ 68,100.00	\$ 68,100.00	\$ -	0%	66
7420	COMMUNITY CABLE EXPENSE	\$ 63,800.00	\$ 63,800.00	\$ 63,800.00	\$ -	0%	67
7430	BUS LEASE EXPENSE	\$ 85,000.00	\$ 93,700.00	\$ 93,400.00	\$ 8,400.00	10%	68
	TOTAL CONTRACTED SERVICES	\$ 587,700.00	\$ 578,500.00	\$ 592,800.00	\$ 5,100.00	1%	
7600	LANDFILL EXPENSE	\$ 9,100.00	\$ 11,200.00	\$ 10,200.00	\$ 1,100.00	12%	69
7610	SANITATION - OTHER	\$ 100.00	\$ 100.00	\$ 1,200.00	\$ 1,100.00	1100%	70
7650	TRUCKS - R&M	\$ 27,700.00	\$ 27,700.00	\$ 28,700.00	\$ 1,000.00	4%	71
7660	SNOW REMOVAL	\$ 30,000.00	\$ 1,000.00	\$ 30,000.00	\$ -	0%	72
7670	ROAD REPAIR	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ -	0%	73
7680	CONCRETE REPAIR & MAINTENANCE	\$ 17,600.00	\$ 25,000.00	\$ 17,600.00	\$ -	0%	74
7705	R&M MACHINERY & EQUIPMENT	\$ 66,200.00	\$ 66,200.00	\$ 66,200.00	\$ -	0%	75
7715	SPRINKLER REPAIR & PARTS	\$ 31,800.00	\$ 31,800.00	\$ 33,300.00	\$ 1,500.00	5%	76
7720	TREE FARM EXPENSE	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ -	0%	77
7735	LANDSCAPING SUPPLIES	\$ 57,700.00	\$ 57,700.00	\$ 58,600.00	\$ 900.00	2%	78
7740	FERTILIZER	\$ 51,900.00	\$ 54,000.00	\$ 54,200.00	\$ 2,300.00	4%	79
7745	FUEL MACHINERY & EQUIPMENT	\$ 79,600.00	\$ 75,000.00	\$ 79,600.00	\$ -	0%	80
	TOTAL GROUNDS MAINT.	\$ 390,900.00	\$ 368,900.00	\$ 398,800.00	\$ 7,900.00	2%	
7805	R & M GOLF COURSE M & E	\$ 4,600.00	\$ 4,600.00	\$ 4,600.00	\$ -	0%	81
7815	SPRINKLER REPAIR GOLF COURSE	\$ 2,200.00	\$ 2,200.00	\$ 2,200.00	\$ -	0%	82
7835	GOLF COURSE LANDSCAPING	\$ 20,300.00	\$ 20,300.00	\$ 20,600.00	\$ 300.00	1%	83
	TOTAL GOLF COURSE MAINT.	\$ 27,100.00	\$ 27,100.00	\$ 27,400.00	\$ 300.00	1%	
7900	APPLIANCE R&M	\$ 60,000.00	\$ 70,000.00	\$ 70,000.00	\$ 10,000.00	17%	84
7910	CONTRACTED APPLIANCE MAINT.	\$ 10,500.00	\$ 10,500.00	\$ 10,100.00	\$ (400.00)	-4%	85
7950	MAINTENANCE SUPPLIES	\$ 105,000.00	\$ 120,000.00	\$ 120,000.00	\$ 15,000.00	14%	86
7951	PAINTING SUPPLIES	\$ 29,500.00	\$ 25,000.00	\$ 31,000.00	\$ 1,500.00	5%	87
7955	WINDOW GLASS	\$ 50,000.00	\$ 55,000.00	\$ 55,000.00	\$ 5,000.00	10%	88
7960	CONTRACTED BUILDING MAINT.	\$ 25,100.00	\$ 45,000.00	\$ 45,000.00	\$ 19,900.00	79%	89
7962	WALKLIGHT REPAIRS	\$ 4,900.00	\$ 6,000.00	\$ 6,000.00	\$ 1,100.00	22%	90
	TOTAL BUILDING & APPLIANCE	\$ 285,000.00	\$ 331,500.00	\$ 337,100.00	\$ 52,100.00	18%	

GL #	GL DESCRIPTION	CURRENT BUDGET	ANNUALIZED	PROPOSED BUDGET	VARIANCE	% OVER PREVIOUS YEAR	PAGE #
8000	PROFESSIONAL FEES - LEGAL	\$ 24,000.00	\$ 50,000.00	\$ 47,833.24	\$ 23,833.24	99%	91
8010	PROFESSIONAL FEES - ACCT	\$ 14,900.00	\$ 14,900.00	\$ 14,900.00	\$ -	0%	92
8020	BOOKKEEPING COMPUTER EXP.	\$ 16,800.00	\$ 16,800.00	\$ 16,800.00	\$ -	0%	93
	TOTAL PROFESSIONAL FEES	\$ 55,700.00	\$ 81,700.00	\$ 79,533.24	\$ 23,833.24	43%	
8100	TOTAL INSURANCE EXPENSE	\$ 608,400.00	\$ 649,300.00	\$ 739,600.00	\$ 131,200.00	22%	94
8310	OFFICE SUPPLIES	\$ 8,500.00	\$ 8,900.00	\$ 8,900.00	\$ 400.00	5%	95
8311	POSTAGE EXPENSE	\$ 10,600.00	\$ 13,000.00	\$ 10,900.00	\$ 300.00	3%	96
8312	TELEPHONE EXPENSES	\$ 12,200.00	\$ 12,200.00	\$ 11,900.00	\$ (300.00)	-2%	97
8314	TRAVEL	\$ 4,000.00	\$ 4,500.00	\$ 5,500.00	\$ 1,500.00	38%	98
8315	LICENSES/DUES	\$ 12,800.00	\$ 12,800.00	\$ 12,800.00	\$ -	0%	99
8316	ADVERTISING EXPENSE	\$ 1,000.00	\$ 2,200.00	\$ 1,000.00	\$ -	0%	100
8317	PRINTING & COPYING EXPENSE	\$ 16,100.00	\$ 16,100.00	\$ 16,000.00	\$ (100.00)	-1%	101
8318	REPAIR & MAINT OFFICE EQUIPMENT	\$ 14,900.00	\$ 14,900.00	\$ 14,800.00	\$ (100.00)	-1%	102
8319	MISCELLANEOUS OFFICE EXPENSE	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ -	0%	103
8320	BANK SERVICE CHARGES	\$ 3,100.00	\$ 4,800.00	\$ 4,800.00	\$ 1,700.00	55%	104
8323	BAD DEBT EXPENSE	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ -	0%	105
8325	MAINTENANCE FEE REIMBURSEMENT	\$ 4,800.00	\$ 6,200.00	\$ 6,200.00	\$ 1,400.00	29%	106
8396	CORPORATE INCOME TAX EXPENSE	\$ 17,600.00	\$ 17,600.00	\$ 11,900.00	\$ (5,700.00)	-32%	107
8398	INTEREST ALLOCATED TO RESERVES	\$ 168,800.00	\$ 139,600.00	\$ 139,600.00	\$ (29,200.00)	-17%	108.1
	TOTAL GEN'L & ADMIN. EXPENSE	\$ 290,400.00	\$ 268,800.00	\$ 260,300.00	\$ (30,100.00)	-10%	
8430	REPAIR & MAINT REC EQUIPMENT	\$ 4,600.00	\$ 4,600.00	\$ 4,600.00	\$ -	0%	109
8433	RECREATION SUPPLIES	\$ 14,700.00	\$ 14,700.00	\$ 14,700.00	\$ -	0%	110
8435	PROPOSED TV BUDGET	\$ 1,100.00	\$ 1,100.00	\$ 1,100.00	\$ -	0%	111
	TOTAL RECREATION EXPENSE	\$ 20,400.00	\$ 20,400.00	\$ 20,400.00	\$ -	0%	
8550	REPAIR & MAINT COMMUNITY BLDG	\$ 73,800.00	\$ 73,800.00	\$ 72,200.00	\$ (1,600.00)	-2%	112
8560	JANITORIAL SUPPLIES	\$ 13,200.00	\$ 13,200.00	\$ 13,200.00	\$ -	0%	113
8570	SWIMMING POOL REPAIR & MAINT.	\$ 44,400.00	\$ 43,500.00	\$ 41,900.00	\$ (2,500.00)	-6%	114
	TOTAL COMMUNITY BUILDING	\$ 131,400.00	\$ 130,500.00	\$ 127,300.00	\$ (4,100.00)	-3%	
	TOTAL OPERATING EXPENSE	\$ 6,669,400.00	\$ 6,659,000.00	\$ 6,683,833.24	\$ 14,433.24	0%	
8397	OPERATING CONTINGENCY	\$ 44,442.08	\$ -	\$ 44,442.08	\$ -	0%	108
	TOTAL OPERATING EXP PLUS CONTINGENCY	\$ 6,713,842.08	\$ 6,659,000.00	\$ 6,728,275.32	\$ 14,433.24	0%	
	OPER NET BEFORE DEFERRED	\$ (2,205.76)	\$ 19,688.00	\$ (22,339.00)	\$ (20,133.24)		
	DEFERRED INCOME	\$ 2,205.76	\$ 2,651.00	\$ 22,339.00	\$ 20,133.24		
	NET INCOME FROM OPERATION	\$ -	\$ 22,339.00	\$ -	\$ -		

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 WITHDRAWAL: _____ MONTHLY MAINT. FEE AMOUNT: \$ _____
(All withdrawals are done on the 10th of the month)

PLEASE ATTACH A VOIDED CHECK TO THIS FORM. TRANSIT/ABA NO. AND BANK ACCOUNT NO. ARE ON THE VOIDED CHECK.

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 _____