

Leisure Village® West Association

AT MANCHESTER, NEW JERSEY

2018 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 7:00pm on Wednesday, July 26, 2017. 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 \$7.00 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 Decrease	\$ (.80)
Operating Fund Budget Increase	<u>7.80</u>
Increase Per Unit Per Month	<u>\$ 7.00</u>

Notable increases to the budget are as follows:

- Insurance Expense was increased by \$82,900 due to higher premiums over the prior year.
- Union Health Insurance was increased by \$50,600 due to union contract negotiations and increasing health premiums.
- Sanitation Service Expense was increased by \$46,500 due to higher contracted rates over the prior year.

The first payment for the new fiscal year is due October 1, 2017. Maintenance payments paid in full for the fiscal year and by the October 2017 due date will be eligible for 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 yet enrolled, simply fill out the attached "Authorization Agreement for Preauthorized Payments" on page 9 with the required information and deliver to the Association office. 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.**

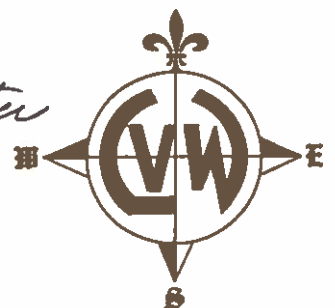
Sincerely,



Russell Steenweg, President
Board of Trustees



Elaine Baumeister, Sec./Treas.
Board of Trustees



2018 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, 2018

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

(Includes income from resident maintenance fees only)

Allocated to the...	2017 Budget	2018 Budget		2018 Increase (Decrease)	
	Dollars	Dollars	% of Total	Dollars	\$s Per Unit Per Month*
Operating Fund	6,860,944	7,112,804	84.8%	\$ 251,860	\$ 7.80
Replacement Fund (Rsvs)	950,594	906,428	10.8%	\$ (44,166)	(1.36)
Property Fund (Rsvs)	177,500	182,500	2.2%	\$ 5,000	0.15
Deferred Maint. Fund (Rsvs)	171,700	185,000	2.2%	\$ 13,300	0.41
Emergency Reserve Fund (Rsvs)	-	-	0.0%	\$ -	-
Capital Improvement Fund (Rsvs)	-	-	0.0%	-	-
Total Income From Maintenance Fees	\$ 8,160,738	\$ 8,386,732	100.0%	\$ 225,994	\$ 7.00

Table 2. Condensed Budget

(Includes income from all sources)

	2017 Budget	2018 Budget		2018 Increase (Decrease)
	Dollars	Dollars	% of Total	Dollars
Revenues				
Maintenance Fees - Operating	\$ 6,860,944	\$ 7,112,804	79.2%	\$ 251,860
Maintenance Fees - Reserves	1,299,794	1,273,928	14.1%	\$ (25,866)
Interest Income - Reserves	53,000	87,600	1.0%	\$ 34,600
Other Operating Income	467,600	468,900	5.2%	\$ 1,300
Deferred Revenue From Prior Years	44,428	41,768	0.5%	\$ (2,660)
Total Revenues	\$ 8,725,766	\$ 8,985,000	100.0%	\$ 259,234
Expenses				
Payroll				
Grounds Payroll	\$ 911,400	\$ 908,700	10.1%	\$ (2,700)
Golf Course Payroll	70,100	70,900	0.8%	\$ 800
Administrative Payroll	516,200	516,200	5.7%	\$ -
Clerical Payroll	264,600	264,600	2.9%	\$ -
Building Maintenance Payroll	743,500	768,400	8.6%	\$ 24,900
Mechanics Payroll	209,500	211,500	2.4%	\$ 2,000
Total Payroll	\$ 2,715,300	\$ 2,740,300	30.5%	\$ 25,000
Payroll Taxes and Benefits				
Payroll Taxes	\$ 345,300	\$ 347,600	3.9%	\$ 2,300
Benefits	\$ 1,039,700	\$ 1,104,500	12.3%	\$ 64,800
Total Payroll Taxes+Benefits	\$ 1,385,000	\$ 1,452,100	16.2%	\$ 67,100
Total Payroll + PR Taxes + Benefits	\$ 4,100,300	\$ 4,192,400	46.7%	\$ 92,100
Other Operating Expenses	\$ 3,228,600	\$ 3,387,000	37.7%	\$ 158,400
Total Operating Expenses	\$ 7,328,900	\$ 7,579,400	84.4%	\$ 250,500
(A)Interest Allocated to Reserves	\$ 53,000	\$ 87,600	1.0%	\$ 34,600
(B)Maintenance Fees Allocated to Reserves	\$ 1,299,794	\$ 1,273,928	14.1%	\$ (25,866)
(C)Contingency	\$ 44,072	\$ 44,072	0.5%	\$ -
Total Operating Expenses Plus (A), (B) and (C)	\$ 8,725,766	\$ 8,985,000	100.0%	\$ 259,234

* 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, 2018

Supplemental Information About The Replacement Fund

1. Comparison of maintenance fee contributions to the Replacement Fund in the 2017 and 2018 budgets

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

Component	2017 Budget	2018 Budget	2018 Increase (Decrease)	
	Dollars	Dollars	Dollars	\$s Per Unit Per Month
Roads/Buckingham Bridge	\$ 220,000	\$ 220,000	\$ -	\$ -
Roofs	475,000	490,000	15,000	0.46
Common Buildings	115,000	105,000	(10,000)	(0.30)
Exterior	36,428	36,428	-	-
Well Motors	30,000	30,000	-	-
Concrete	25,000	25,000	-	-
Retaining Walls	-	-	-	-
TV/Cable	49,166	-	(49,166)	(1.52)
Total Maintenance Fee Income Allotted to the Replacement Fund	\$ 950,594	\$ 906,428	\$ (44,166)	\$ (1.36)

2. Estimated Components of Fund Balances at September 30, 2018

Component	October 1, 2017 to September 30, 2018					Estimated Balance At 9/30/18
	Estimated Balance at 10/1/17	Estimated Funding Contributions	Estimated Investment Income Net Of Bank Fees	Estimated Expenditures	Estimated Federal Income Tax Expense	
Roads/Buckingham Bridge	\$ 1,362,000	220,000	27,240	(434,000)	(4,086)	1,171,154
Roofs	912,000	490,000	18,240	(547,000)	(2,736)	870,504
Common Buildings	1,120,000	105,000	22,400	(539,000)	(3,360)	705,040
Exterior	197,800	36,428	3,956	(30,000)	(593)	207,591
Well Motors	119,700	30,000	2,394	(30,000)	(359)	121,735
Concrete	96,000	25,000	1,920	(30,000)	(288)	92,632
Retaining Walls	-	-	-	-	-	-
TV/Cable	122,500	-	2,450	-	(368)	124,582
	3,930,000	906,428	78,600	(1,610,000)	(11,790)	3,293,238

**Monthly Maintenance Fees by Model Type
October 1, 2017 through September 30, 2018**

	One Occupant	Two Occupants	Three Occupants
MODEL:	TOTAL	TOTAL	TOTAL
ETON	201.00	215.00	
GREENBRIAR	215.00	229.00	243.00
CAMBRIDGE	230.00	244.00	258.00
BARONET	243.00	257.00	271.00
WINFIELD	253.00	267.00	281.00
REGENCY	276.00	290.00	304.00
CONCORD	202.00	216.00	230.00
FALMOUTH	209.00	223.00	237.00
NANTUCKET	215.00	229.00	243.00
WHEATON	234.00	248.00	262.00
OXFORD	244.00	258.00	272.00
STRATFORD	252.00	266.00	280.00
BLAIR	262.00	276.00	290.00
ST TROPEZ	264.00	278.00	292.00
HASTINGS	272.00	286.00	300.00
ROXY	248.00	262.00	276.00
SAVOY	260.00	274.00	288.00
RITZ	265.00	279.00	293.00
PICKFORD	266.00	280.00	294.00
WALDORF	279.00	293.00	307.00
VICTORIA	286.00	300.00	314.00

GL #	GL DESCRIPTION	CURRENT BUDGET	ANNUALIZED	PROPOSED BUDGET	VAR	% OVER PREVIOUS YEAR	PAGE #
5100	RESIDENTIAL ASSESSMENTS	\$ 6,860,944	\$ 6,860,944	\$ 7,112,804	\$ 251,860	3.67%	
5108	ADMINISTRATIVE FEE INCOME	\$ 177,000	\$ 198,465	\$ 198,000	\$ 21,000	12%	2
5109	LEASE FEE INCOME	\$ 32,000	\$ 17,700	\$ 17,700	\$ (14,300)	-45%	3
5225	ADVERTISING INCOME	\$ 2,700	\$ 2,700	\$ 2,700	\$ -	0%	3.1
5230	PRINTING REIMBURSEMENT	\$ 1,300	\$ 1,300	\$ 1,300	\$ -	0%	4
5331	UNIT SERVICES INCOME	\$ 30,000	\$ 40,200	\$ 33,600	\$ 3,600	12%	5
5441	INTEREST INCOME - OPERATING	\$ 300	\$ -	\$ 300	\$ -	0%	6
5442	INTEREST INCOME - RESERVES	\$ 53,000	\$ 87,545	\$ 87,600	\$ 34,600	65%	6.1
5771	LATE FEE INCOME	\$ 35,200	\$ 33,600	\$ 33,600	\$ (1,600)	-5%	8
5991	MISC. INCOME	\$ 8,100	\$ 8,100	\$ 8,100	\$ -	0%	9
5993	PARKING INCOME	\$ 2,400	\$ 3,000	\$ 3,000	\$ 600	25%	10
5994	TWP SUBSIDY	\$ 65,300	\$ 59,100	\$ 59,100	\$ (6,200)	-9%	11
5995	RENTAL INCOME	\$ 113,300	\$ 86,200	\$ 111,500	\$ (1,800)	-2%	12
	SUBTOTAL OF REVENUES	\$ 7,381,544	\$ 7,398,854	\$ 7,669,304	\$ 287,760	4%	
5661	DEFERRED REVENUE-P/Y	\$ 44,428	\$ 21,849	\$ 41,768	\$ (2,660)	-6%	7
	TOTAL REVENUES	\$ 7,425,972	\$ 7,420,703	\$ 7,711,072	\$ 285,100	4%	

GL #	GL DESCRIPTION	CURRENT BUDGET	ANNUALIZED	PROPOSED BUDGET	VARIANCE	% OVER PREVIOUS YEAR	PAGE #
6010	LABOR FOREMAN - 2 EMPLOYEES	\$ 74,700.00	\$ 78,200.00	\$ 75,500.00	\$ 800.00	1%	
6020	GROUNDS MAINT - 8 EMPLOYEES	\$ 264,300.00	\$ 277,600.00	\$ 263,200.00	\$ (1,100.00)	0%	14
6023	MASON MECHANIC - 1 EMPLOYEE	\$ 31,600.00	\$ 38,800.00	\$ 35,900.00	\$ 4,300.00	14%	15
6025	LEAD IRRIG MECH. - 1 EMPLOYEES	\$ 39,800.00	\$ 41,600.00	\$ 40,100.00	\$ 300.00	1%	16
6040	IRRIG MECHANICS - 2 EMPLOYEES	\$ 73,900.00	\$ 76,400.00	\$ 74,700.00	\$ 800.00	1%	17
6045	PEST. TECH./DRIVER/LEVEL IV - 2 EMP.	\$ 88,900.00	\$ 58,200.00	\$ 89,700.00	\$ 800.00	1%	18
6050	SEAS GROUNDS MT. - 22 EMPLOYEES	\$ 275,000.00	\$ 245,000.00	\$ 264,000.00	\$ (11,000.00)	-4%	19
6060	SEASONAL PAINTING - 5 EMPLOYEES	\$ 63,200.00	\$ 63,200.00	\$ 65,600.00	\$ 2,400.00	4%	20
	TOTAL GROUNDS MT. PAYROLL	\$ 911,400.00	\$ 879,000.00	\$ 908,700.00	\$ (2,700.00)	0%	
6070	GOLF COURSE MAINT. - 1 EMPLOYEE	\$ 33,100.00	\$ 33,900.00	\$ 33,500.00	\$ 400.00	1%	21
6075	GREENSKEEPER - 1 EMPLOYEE	\$ 37,000.00	\$ 40,300.00	\$ 37,400.00	\$ 400.00	1%	22
	TOTAL GOLF COURSE PAYROLL	\$ 70,100.00	\$ 74,200.00	\$ 70,900.00	\$ 800.00	1%	
A	ADMINISTRATIVE PAYROLL 8 EMPL.	\$ 516,200.00	\$ 516,200.00	\$ 516,200.00	\$ -	0%	23
6635	CLERICAL - 8 EMPLOYEES	\$ 264,600.00	\$ 269,500.00	\$ 264,600.00	\$ -	0%	24
6455	JANITORS PAYROLL - 5 EMPLOYEES	\$ 188,100.00	\$ 188,100.00	\$ 190,300.00	\$ 2,200.00	1%	25
6561	HOUSE MECHANIC - 3 EMPLOYEES	\$ 125,000.00	\$ 42,200.00	\$ 54,600.00	\$ (70,400.00)	-56%	26
6562	BUILDING MAINT MECH-8.5 EMPLOYEES	\$ 216,000.00	\$ 263,900.00	\$ 295,000.00	\$ 79,000.00	37%	27
6563	PAINTING MECH. - 2 EMPLOYEES	\$ 79,500.00	\$ 80,000.00	\$ 80,200.00	\$ 700.00	1%	28
6565	APPLIANCE MECHANICS -3.5 EMP.	\$ 134,900.00	\$ 136,700.00	\$ 148,300.00	\$ 13,400.00	10%	29
	TOTAL BUILDING MAINT. PAYROLL	\$ 743,500.00	\$ 710,900.00	\$ 768,400.00	\$ 24,900.00	3%	
6673	LEAD MECHANIC - 3 EMPLOYEES	\$ 130,800.00	\$ 116,300.00	\$ 132,000.00	\$ 1,200.00	1%	30
6674	EQUIP. MECHANIC - 1 EMPLOYEE	\$ 41,700.00	\$ 45,100.00	\$ 42,100.00	\$ 400.00	1%	30.1
6675	MECHANICS - 0 EMPLOYEES	\$ -	\$ -	\$ -	\$ -	0%	31
6676	ASSISTANT MECHANIC - 1 EMPLOYEE	\$ 37,000.00	\$ 38,200.00	\$ 37,400.00	\$ 400.00	1%	32
	TOTAL MECHANIC'S PAYROLL	\$ 209,500.00	\$ 199,600.00	\$ 211,500.00	\$ 2,000.00	1%	
	TOTAL PAYROLL EXPENSE	\$ 2,715,300.00	\$ 2,649,400.00	\$ 2,740,300.00	\$ 25,000.00	0.9%	
6901	SS ER TAX EXPENSE	\$ 173,900.00	\$ 173,900.00	\$ 175,700.00	\$ 1,800.00	1%	33
6902	SS-MD-ER EXPENSE	\$ 41,200.00	\$ 41,200.00	\$ 41,700.00	\$ 500.00	1%	34
6910	NJ-SUI-ER EXPENSE	\$ 108,000.00	\$ 108,000.00	\$ 108,000.00	\$ -	0%	35
6911	NJ-SDI-ER EXPENSE	\$ 17,100.00	\$ 17,100.00	\$ 17,100.00	\$ -	0%	36
6921	FUTA EXPENSE	\$ 5,100.00	\$ 5,100.00	\$ 5,100.00	\$ -	0%	37
6930	401K EXPENSE	\$ 43,700.00	\$ 43,700.00	\$ 44,400.00	\$ 700.00	2%	38
6941	UNION HEALTH INSURANCE	\$ 643,700.00	\$ 609,190.00	\$ 694,300.00	\$ 50,600.00	8%	39
6942	HEALTH INSURANCE NON-UNION	\$ 161,400.00	\$ 170,000.00	\$ 168,000.00	\$ 6,600.00	4%	40
6943	TERM LIFE INSURANCE	\$ 5,500.00	\$ 5,700.00	\$ 5,700.00	\$ 200.00	4%	41
6945	LONG TERM DISABILITY INS	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	\$ -	0%	42
6951	OTHER EMPLOYEE BENEFITS	\$ 19,900.00	\$ 19,900.00	\$ 20,000.00	\$ 100.00	1%	43
6971	WORKERS COMP EXPENSE	\$ 135,100.00	\$ 150,000.00	\$ 140,600.00	\$ 5,500.00	4%	44
6980	UNIFORM EXPENSE	\$ 12,700.00	\$ 12,700.00	\$ 13,800.00	\$ 1,100.00	9%	45
6990	CAR ALLOWANCE	\$ 16,500.00	\$ 16,500.00	\$ 16,500.00	\$ -	0%	46
	TOTAL PAYROLL TAXES & BENEFITS	\$ 1,385,000.00	\$ 1,374,190.00	\$ 1,452,100.00	\$ 67,100.00	5%	
	TOTAL P/R, P/R TXS. BENEFITS	\$ 4,100,300.00	\$ 4,023,590.00	\$ 4,192,400.00	\$ 92,100.00	2.2%	
7000	STREET LIGHTING EXPENSE	\$ 73,400.00	\$ 70,400.00	\$ 70,400.00	\$ (3,000.00)	-4%	47
7010	WALKWAY LIGHTING/IRRIGATION ELEC.	\$ 71,000.00	\$ 67,000.00	\$ 67,000.00	\$ (4,000.00)	-6%	48
7020	WILLOW HALL ELECTRIC	\$ 38,600.00	\$ 37,600.00	\$ 37,600.00	\$ (1,000.00)	-3%	49
7030	ENCORE ELECTRIC	\$ 50,000.00	\$ 43,000.00	\$ 43,000.00	\$ (7,000.00)	-14%	50
7040	MAINTENANCE ELECTRIC	\$ 18,600.00	\$ 18,600.00	\$ 18,600.00	\$ -	0%	51
7050	ADMINISTRATIVE OFFICE ELECTRIC	\$ 10,700.00	\$ 10,700.00	\$ 10,700.00	\$ -	0%	52
7060	LEISURE FAIR ELECTRIC	\$ 9,000.00	\$ 8,000.00	\$ 8,000.00	\$ (1,000.00)	-11%	53
	TOTAL LIGHTING EXPENSE	\$ 271,300.00	\$ 255,300.00	\$ 255,300.00	\$ (16,000.00)	-6%	

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	\$ 5,000.00	\$ 5,000.00	\$ 1,000.00	25%	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	\$ 15,000.00	\$ 15,000.00	\$ 1,000.00	7%	
7220	WILLOW HALL HEATING	\$ 18,000.00	\$ 14,000.00	\$ 14,000.00	\$ (4,000.00)	-22%	59
7225	GREENHOUSE/WH POOL HEATING	\$ 8,800.00	\$ 7,800.00	\$ 7,800.00	\$ (1,000.00)	-11%	59.1
7230	ENCORE HEATING	\$ 26,000.00	\$ 22,000.00	\$ 22,000.00	\$ (4,000.00)	-15%	60
7240	MAINTENANCE HEATING	\$ 14,000.00	\$ 14,000.00	\$ 14,000.00	\$ -	0%	61
7250	ADMINISTRATIVE OFFICE HEATING	\$ 2,600.00	\$ 2,000.00	\$ 2,000.00	\$ (600.00)	-23%	62
7260	LEISURE FAIR HEATING	\$ 6,700.00	\$ 5,900.00	\$ 5,900.00	\$ (800.00)	-12%	63
	TOTAL HEATING EXPENSE	\$ 76,100.00	\$ 65,700.00	\$ 65,700.00	\$ (10,400.00)	-14%	
	TOTAL HEAT, LIGHT, POWER	\$ 361,400.00	\$ 336,000.00	\$ 336,000.00	\$ (25,400.00)	-7%	
7310	GATEHOUSE ENTRY	\$ 193,500.00	\$ 192,000.00	\$ 197,200.00	\$ 3,700.00	2%	64
7400	SANITATION SERVICE	\$ 216,300.00	\$ 249,500.00	\$ 262,800.00	\$ 46,500.00	21%	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	\$ 92,000.00	\$ 92,000.00	\$ 92,000.00	\$ -	0%	68
	TOTAL CONTRACTED SERVICES	\$ 633,700.00	\$ 665,400.00	\$ 683,900.00	\$ 50,200.00	8%	
7600	LANDFILL EXPENSE	\$ 14,000.00	\$ 13,000.00	\$ 13,000.00	\$ (1,000.00)	-7%	69
7610	SANITATION - OTHER	\$ 1,700.00	\$ 1,700.00	\$ 200.00	\$ (1,500.00)	-88%	70
7650	TRUCKS - R&M	\$ 28,500.00	\$ 29,500.00	\$ 29,500.00	\$ 1,000.00	4%	71
7660	SNOW REMOVAL	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ -	0%	72
7670	ROAD REPAIR	\$ 8,800.00	\$ 14,200.00	\$ 8,800.00	\$ -	0%	73
7680	CONCRETE REPAIR & MAINTENANCE	\$ 21,800.00	\$ 22,500.00	\$ 23,000.00	\$ 1,200.00	6%	74
7705	R&M MACHINERY & EQUIPMENT	\$ 78,000.00	\$ 83,000.00	\$ 83,000.00	\$ 5,000.00	6%	75
7715	SPRINKLER REPAIR & PARTS	\$ 30,800.00	\$ 30,800.00	\$ 30,800.00	\$ -	0%	76
7720	TREE EXPENSE	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ -	0%	77
7735	LANDSCAPING SUPPLIES	\$ 68,000.00	\$ 68,000.00	\$ 68,000.00	\$ -	0%	78
7740	FERTILIZER	\$ 54,500.00	\$ 50,000.00	\$ 50,000.00	\$ (4,500.00)	-8%	79
7745	FUEL MACHINERY & EQUIPMENT	\$ 80,000.00	\$ 68,000.00	\$ 68,000.00	\$ (12,000.00)	-15%	80
	TOTAL GROUNDS MAINT.	\$ 436,600.00	\$ 431,200.00	\$ 424,800.00	\$ (11,800.00)	-3%	
7805	R & M GOLF COURSE M & E	\$ 6,000.00	\$ 5,000.00	\$ 5,000.00	\$ (1,000.00)	-17%	81
7815	SPRINKLER REPAIR GOLF COURSE	\$ 1,600.00	\$ 1,600.00	\$ 1,600.00	\$ -	0%	82
7835	GOLF COURSE LANDSCAPING	\$ 20,800.00	\$ 20,800.00	\$ 20,800.00	\$ -	0%	83
	TOTAL GOLF COURSE MAINT.	\$ 28,400.00	\$ 27,400.00	\$ 27,400.00	\$ (1,000.00)	-4%	
7900	APPLIANCE R&M	\$ 71,200.00	\$ 71,200.00	\$ 83,400.00	\$ 12,200.00	17%	84
7910	CONTRACTED APPLIANCE MAINT.	\$ 6,800.00	\$ 6,800.00	\$ 6,800.00	\$ -	0%	85
7950	MAINTENANCE SUPPLIES	\$ 94,100.00	\$ 97,700.00	\$ 97,700.00	\$ 3,600.00	4%	86
7951	PAINTING SUPPLIES	\$ 16,500.00	\$ 16,500.00	\$ 16,500.00	\$ -	0%	87
7955	WINDOW GLASS	\$ 58,000.00	\$ 54,200.00	\$ 54,200.00	\$ (3,800.00)	-7%	88
7960	CONTRACTED BUILDING MAINT.	\$ 39,600.00	\$ 39,600.00	\$ 39,600.00	\$ -	0%	89
7962	WALKLIGHT REPAIRS	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ -	0%	90
	TOTAL BUILDING & APPLIANCE	\$ 292,200.00	\$ 292,000.00	\$ 304,200.00	\$ 12,000.00	4%	

GL #	GL DESCRIPTION	CURRENT BUDGET	ANNUALIZED	PROPOSED BUDGET	VARIANCE	% OVER PREVIOUS YEAR	PAGE #
8000	PROFESSIONAL FEES - LEGAL	\$ 49,700.00	\$ 67,200.00	\$ 69,700.00	\$ 20,000.00	40%	91
8010	PROFESSIONAL FEES - ACCT	\$ 11,600.00	\$ 11,600.00	\$ 12,000.00	\$ 400.00	3%	92
8020	BOOKKEEPING COMPUTER EXP.	\$ 16,800.00	\$ 18,200.00	\$ 18,200.00	\$ 1,400.00	8%	93
	TOTAL PROFESSIONAL FEES	\$ 78,100.00	\$ 97,000.00	\$ 99,900.00	\$ 21,800.00	28%	
8100	TOTAL INSURANCE EXPENSE	\$ 1,079,600.00	\$ 1,084,400.00	\$ 1,162,500.00	\$ 82,900.00	8%	94
8310	OFFICE SUPPLIES	\$ 9,600.00	\$ 9,600.00	\$ 9,600.00	\$ -	0%	95
8311	POSTAGE EXPENSE	\$ 13,100.00	\$ 12,600.00	\$ 12,600.00	\$ (500.00)	-4%	96
8312	TELEPHONE EXPENSES	\$ 20,600.00	\$ 15,500.00	\$ 30,000.00	\$ 9,400.00	46%	97
8314	TRAVEL EXPENSE	\$ 5,100.00	\$ 3,500.00	\$ 3,500.00	\$ (1,600.00)	-31%	98
8315	LICENSES/DUES/EDUCATION	\$ 18,300.00	\$ 22,000.00	\$ 22,000.00	\$ 3,700.00	20%	99
8316	ADVERTISING EXPENSE	\$ 1,000.00	\$ 500.00	\$ 500.00	\$ (500.00)	-50%	100
8317	PRINTING & COPYING EXPENSE	\$ 10,300.00	\$ 10,300.00	\$ 10,300.00	\$ -	0%	101
8318	REPAIR & MAINT OFFICE EQUIPMENT	\$ 18,900.00	\$ 21,000.00	\$ 21,000.00	\$ 2,100.00	11%	102
8319	MISCELLANEOUS OFFICE EXPENSE	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ -	0%	103
8320	BANK SERVICE CHARGES	\$ 5,300.00	\$ 5,300.00	\$ 5,300.00	\$ -	0%	104
8323	BAD DEBT EXPENSE	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ -	0%	105
8325	MAINTENANCE FEE REIMBURSEMENT	\$ 8,000.00	\$ 7,600.00	\$ 7,600.00	\$ (400.00)	-5%	106
8396	CORPORATE INCOME TAX EXPENSE	\$ 2,600.00	\$ 3,900.00	\$ 3,900.00	\$ 1,300.00	50%	107
8398	INTEREST ALLOCATED TO RESERVES	\$ 53,000.00	\$ 87,545.00	\$ 87,600.00	\$ 34,600.00	65%	108.1
	TOTAL GEN'L & ADMIN. EXPENSE	\$ 180,800.00	\$ 214,345.00	\$ 228,900.00	\$ 48,100.00	27%	
8430	REPAIR & MAINT REC EQUIPMENT	\$ 4,100.00	\$ 4,800.00	\$ 4,200.00	\$ 100.00	2%	109
8433	RECREATION SUPPLIES	\$ 12,700.00	\$ 12,700.00	\$ 12,700.00	\$ -	0%	110
8435	TV ROOM EXPENSE	\$ 1,100.00	\$ 1,100.00	\$ 1,100.00	\$ -	0%	111
	TOTAL RECREATION EXPENSE	\$ 17,900.00	\$ 18,600.00	\$ 18,000.00	\$ 100.00	1%	
8550	REPAIR & MAINT COMMUNITY BLDG	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ -	0%	112
8560	JANITORIAL SUPPLIES	\$ 13,200.00	\$ 14,000.00	\$ 14,000.00	\$ 800.00	6%	113
8570	SWIMMING POOL REPAIR & MAINT.	\$ 59,700.00	\$ 75,000.00	\$ 75,000.00	\$ 15,300.00	26%	114
	TOTAL COMMUNITY BUILDING	\$ 172,900.00	\$ 189,000.00	\$ 189,000.00	\$ 16,100.00	9%	
	TOTAL OPERATING EXPENSE	\$ 7,381,900.00	\$ 7,378,935.00	\$ 7,667,000.00	\$ 285,100.00	4%	
8397	OPERATING CONTINGENCY	\$ 44,072.08	\$ -	\$ 44,072.08	\$ -	0%	108
	TOTAL OPERATING EXP PLUS CONTINGENCY	\$ 7,425,972.08	\$ 7,378,935.00	\$ 7,711,072.08	\$ 285,100.00	4%	
	OPER NET BEFORE DEFERRED	\$ (44,428.08)	\$ 19,919.00	\$ (41,768.26)	\$ 2,659.82		
	DEFERRED INCOME	\$ 44,428.08	\$ 21,849.26	\$ 41,768.26	\$ (2,659.82)		
	NET INCOME FROM OPERATION	\$ -	\$ 41,768.26	\$ -	\$ -		

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)

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 _____