

# LEISURE GLEN

HOMEOWNER'S ASSOCIATION, INC.

August 2, 2021

Dear Resident:

Our Annual Operating Budget for fiscal year beginning October 1, 2021 through September 30, 2022 was presented and unanimously approved by the Board of Directors on July 2, 2021.

Please refer to the attached Budget Analysis which show the projected expenses and revenues for the fiscal year in the amount of \$3,444,650.

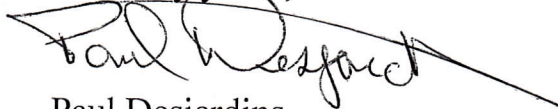
In order to satisfy the projected expenses an increase of \$15.00 in our monthly maintenance is required. Therefore, the new maintenance fee will be \$430 per month, starting October 1, 2021.

Grounds Care, Security and Sanitation contracts are the major reasons for the increase.

I would like to thank the Budget and Finance Committee, Accounts Supervisor Liliana, Managers: Glenn, Lucia, Debbie and Office Staff: Chris and Fay for their assistance in the preparation of this budget.

I am looking forward to seeing you at the Open Resident Meeting on September 23, 2021 at 2:00 PM. Questions relating to the budget will be answered following the presentation.

Sincerely yours,



Paul Desjardins  
Treasurer

PD/lr  
'21 Treasurer Corres

<b>REVENUES</b>	<b>BUDGET 2021 - 2022</b>	<b>MAINT. FEE ALLOCATION</b>
Maint Fees	3,333,360	430.00
Resale Income	45,000	5.80
Misc Income	11,290	1.46
Transf from Prior Year Net Income	55,000	7.09
<b>TOTAL REVENUE</b>	<b>3,444,650</b>	<b>444.36</b>
<b>EXPENSES</b>		
Utilities	139,700	18.02
Sanitation	203,045	26.19
Professional	52,740	6.80
Security	199,000	25.67
Insurance	136,100	17.56
Bus	46,189	5.96
Facilities	194,530	25.09
Grounds	906,465	116.93
Road Maint/ Str Lights	36,500	4.71
Reserves	759,696	98.00
Admin Operations	420,250	54.21
Home Repair	14,500	1.87
Maintenance Contracts	13,035	1.68
Cablevision	322,900	41.65
<b>TOTAL EXPENSES</b>	<b>3,444,650</b>	<b>444.36</b>

	MAINTENANCE FEE @ \$415/MONTH	MAINTENANCE FEE @ \$430/MONTH	
REVENUES	2020-2021 BUDGET	2021-2022 BUDGET	INCREASE/(DECREASE)
Maintenance Fees	3,217,080	3,333,360	116,280
Resale Income	37,000	45,000	8,000
Miscellaneous Income	9,937	11,290	1,352
Transfer from Prior Year Net Income	70,000	55,000	(15,000)
<b>TOTAL REVENUE</b>	<b>3,334,017</b>	<b>3,444,650</b>	<b>110,632</b>
<b>EXPENSES</b>			
Utilities	137,800	139,700	1,900
Sanitation	175,176	203,045	27,869
Professional	46,000	52,740	6,740
Security	191,106	199,000	7,894
Insurance	131,500	136,100	4,600
Bus	44,844	46,189	1,345
Facilities	189,324	194,530	5,206
Grounds	896,095	906,465	10,370
Road Maintenance/ Street Lights	43,500	36,500	(7,000)
Reserves	720,936	759,696	38,760
Admin Operations	406,561	420,250	13,689
Home Repair	14,500	14,500	-
Maintenance Contracts	13,775	13,035	(740)
Cablevision*	322,900	322,900	-
<b>TOTAL EXPENSES</b>	<b>3,334,017</b>	<b>3,444,650</b>	<b>110,632</b>

\* CABLEVISION CONTRACT WILL REMAIN UNCHANGED THROUGH NOVEMBER 2023