

LEISURE GLEN

HOMEOWNER'S ASSOCIATION, INC.

April 2023

Dear Resident:

The Certified Financial Statements and Supplementary Information for the Fiscal Period October 1, 2021 through September 30, 2022 have been completed as required by law.

The overview of Revenues and Expenses are as follows:

	<u>Operations</u>	<u>Reserves</u>
Revenues	2,751,879	794,036
Expenses	2,710,817	768,902
Net Income (loss)	\$ 41,062	\$ 25,134

Operating

The day-to-day operations keep the community looking its best. The revenues to pay for these operations are generated from: monthly maintenance, resale fees from the sale of homes, and miscellaneous fees. The operating expenses include but are not limited to: utilities, sanitation, administration, grounds maintenance, and all repairs.

The excess of revenues is a result of efficient planning, vendor contract negotiations, and weather conditions.

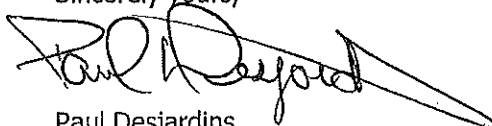
Reserve Funds

The Reserve accounts are funded by a portion of the monthly maintenance fee. These Reserve funds ensure that all major future improvements and replacements are paid for, without assessments. Please note that the Reserves column represents a snap shot of reserves accounts activity for fiscal year 2021-2022 (funds received vs expenses incurred for the year).

Residents can obtain a copy of the Certified Financial Statements at the Administration Office.

This document should answer any concerns you may have regarding the HOA finances. If you have any questions regarding these statements, please call the Administration Office at 631-744-4988.

Sincerely yours,



Paul Desjardins
Treasurer

PD:tl
BOD Corres/'23 Treasurer Corres

RESERVE ACCOUNTS ACTIVITY FOR FISCAL YEAR 2021-2022

RESERVE ACCOUNT	BEGINNING BALANCE	FUNDING	EXPENDITURES	INTEREST INCOME	ENDING BALANCE
ROADS	155,888	240,312	(114,046)	459	282,613
ROOF	118,507	248,064	(247,490)	192	119,273
PAINTING	86,454	83,980	(93,411)	106	77,129
EQUIPMENT	145,796	12,274	(55,483)	170	102,757
FACILITIES	256,456	139,536	(120,726)	450	275,716
ADMIN BUILDING	83,793	15,631	(989)	33	98,468
LANDSCAPING	11,127	7,752	(4,900)	29	14,008
WELLS & IRRIGATION	41,423	12,274	(6,750)	76	47,023
INSURANCE	50,652	-	-	84	50,736
BAD DEBT	29,754	-	-	49	29,803
WORKING CAPITAL	326,805	79,831	(125,107)	465	281,994
TOTAL RESERVE ACCOUNTS	\$ 1,306,655	\$ 839,654	\$ (768,902)	\$ 2,113	\$ 1,379,520

MONTHLY RESERVE CONTRIBUTION IS \$98 PER UNIT