

# LEISURE GLEN

HOMEOWNER'S ASSOCIATION, INC.

August 10, 2015

Dear Resident:

Enclosed is a copy of the Board approved Annual Operating Budget for fiscal period beginning October 1, 2015 through September 30, 2016.

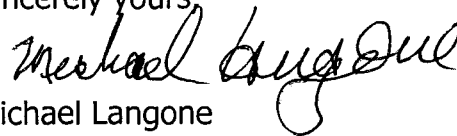
As you will see from the attached graphics, it shows the projected expense for the Fiscal year of October 1, 2015 through September 30, 2016 of \$2,970,927. This equates to an increase of 3.5% year over year. However, in order to satisfy that expense projection it requires a revenue stream of the same amount.

In order to accumulate sufficient funds to cover the \$2,970,927 expense projection, it requires an increase in the monthly maintenance fee of \$10.00. This has been a most interesting and challenging year. We were confronted with some unforeseen weather events that were negative to our bottom line along with an increase to Cablevision, pool contract maintenance, sanitation, and payroll related costs to name a few. The end result is an increase to the maintenance fee of \$10.00.

I would like to take this opportunity to thank the Budget and Finance Committee and the Managers, Glenn, Connie and Diane for their cooperation in the preparation of this budget. The budget was presented to the Board of Directors, who analyzed, discussed and unanimously approved it.

I am hoping to see you at the Open Resident Meeting on Thursday, August 20<sup>th</sup> at 2PM. We will only address questions referring to the specific materials covered at the meeting.

Sincerely yours,



Michael Langone  
Treasurer

ML:lae  
BOD Corres/Treasurer Corres '15

<b>REVENUE</b>	<b>Budget 2015-2016</b>
Maintenance Fees	2,907,000
Transfer/Rental Fees	27,000
Misc. Income	6,927
Transfer Prior Years Surplus	30,000
<b>TOTAL REVENUE</b>	<b>2,970,927</b>
<b>EXPENSES</b>	
Utilities	152,000
Sanitation	150,355
Professional	23,500
Security	151,400
Insurance	115,225
Bus	38,460
Facilities	174,875
Grounds	787,985
Road Maint/Street Lights	65,700
Reserves	647,912
General/Admin/Financial	381,955
Home Repair	20,500
Maintenance Contracts	24,000
Cablevision	237,060
<b>TOTAL EXPENSES</b>	<b>2,970,927</b>

<b>REVENUE</b>	<b>Budget</b>	<b>Maint. Fee Allocation</b>
<b>Maintenance Fees</b>	<b>2,907,000</b>	<b>375.00</b>
<b>Transfer/Rental Fees</b>	<b>27,000</b>	<b>3.48</b>
<b>Misc. Income</b>	<b>6,927</b>	<b>.90</b>
<b>Transfer Prior Years Surplus</b>	<b>30,000</b>	<b>3.87</b>
<b>TOTAL REVENUE</b>	<b>2,970,927</b>	<b>383.25</b>
<b>EXPENSES</b>		
<b>Utilities</b>	<b>152,000</b>	<b>19.61</b>
<b>Sanitation</b>	<b>150,355</b>	<b>19.40</b>
<b>Professional</b>	<b>23,500</b>	<b>3.03</b>
<b>Security</b>	<b>151,400</b>	<b>19.53</b>
<b>Insurance</b>	<b>115,225</b>	<b>14.86</b>
<b>Bus</b>	<b>38,460</b>	<b>4.96</b>
<b>Facilities</b>	<b>174,875</b>	<b>22.56</b>
<b>Grounds</b>	<b>787,985</b>	<b>101.65</b>
<b>Road Maint/Street Lights</b>	<b>65,700</b>	<b>8.48</b>
<b>Reserves</b>	<b>647,912</b>	<b>83.58</b>
<b>General/Admin/Finan</b>	<b>381,955</b>	<b>49.27</b>
<b>Home Repair</b>	<b>20,500</b>	<b>2.64</b>
<b>Maintenance Contracts</b>	<b>24,000</b>	<b>3.10</b>
<b>Cablevision</b>	<b>237,060</b>	<b>30.58</b>
<b>TOTAL EXPENSES</b>	<b>2,970,927</b>	<b>383.25</b>