

LEISURE GLEN

HOMEOWNER'S ASSOCIATION, INC.

August 9, 2017

Dear Resident:

Enclosed is a copy of the Board approved Annual Operating Budget for fiscal period beginning October 1, 2017 through September 30, 2018.

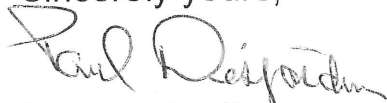
As you will see from the attached graphics, it shows the projected expenses for the Fiscal year of October 1, 2017 through September 30, 2018 in the amount of \$3,130,110. This equates to an increase of 1.74% year over year. However, in order to satisfy that expense projection it requires a revenue stream of the same amount.

In order to accumulate sufficient funds to cover the \$3,130,110 expense projection, it requires an increase in the monthly maintenance fee of \$5.00. The major impact is the increase in Cablevision and ground care services. The end result is an increase to the maintenance fee of \$5.00 as of October 1st, 2017; this will allow residents who pay the maintenance fee by their bank sufficient time to make this change.

I would like to take this opportunity to thank the Budget and Finance Committee, Managers – Glenn and Lucia, and our Bookkeeper, Liliana, for their assistance 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 all at the Open Resident Meeting on October 26, 2017 at 2 p.m. We will answer questions following the presentation.

Sincerely yours,



Paul Desjardins
Treasurer

PD: lae
'17 BOD Corres/'17 Treasurer Corres

REVENUES	BUDGET 2017 - 2018 @\$395 MF
Maint Fees	3,062,040
Resale Income	30,000
Misc Income	8,070
Transf Prior YR Surplus	30,000
TOTAL REVENUE	3,130,110
EXPENSES	
Utilities	152,400
Sanitation	159,850
Professional	34,400
Security	153,900
Insurance	117,100
Bus	38,970
Facilities	161,354
Grounds	825,448
Road Maint/ Str Lights	49,500
Reserves	705,434
Gen/ Admin/ Fin	367,193
Home Repair	17,500
Maint Contracts	17,495
*Cablevision	329,566
TOTAL EXPENSES	3,130,110

*NO VARIANCE ON CABLEVISION RATE FOR THE NEXT 6 YEARS

BUDGET APPROVED BY BOD ON 07/28/2017