

LEISURE GLEN



HOMEOWNER'S ASSOCIATION, INC.

August 1, 2019

Dear Resident:

Our Annual Operating Budget for fiscal year beginning October 1, 2019 through September 30, 2020 was presented and unanimously approved by the Board of Directors on July 26, 2019.

Please refer to the attached Budget Analysis which show the projected expenses and revenues for the fiscal year in the amount of \$3,238,928.

In order to satisfy the projected expenses an increase of \$5.00 in our monthly maintenance is required. Therefore, the new maintenance fee will be \$405 per month, starting October 1, 2019.

Grounds Care, Security, Sanitation and Bus Service 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 19, 2019 at 2:00 PM. Questions relating to the budget will be answered following the presentation.

Sincerely yours,

Paul Desjardins

Treasurer

PD/lr
'19 Treasurer Corres

	MAINTENANCE FEE @ \$405/MONTH	
REVENUES	2019-2020 BUDGET	INCREASE/(DECREASE)
Maintenance Fees	3,139,560	38,760
Resale Income	35,000	3,500
Miscellaneous Income	9,368	204
Transfer from Prior Year Net Income	55,000	25,000
TOTAL REVENUE	3,238,928	67,464
EXPENSES		
Utilities	135,300	(4,900)
Sanitation	171,424	15,924
Professional	46,000	-
Security	179,639	10,139
Insurance	104,350	(4,750)
Bus	42,912	2,032
Facilities	171,917	12,967
Grounds	889,220	17,220
Road Maintenance/ Street Lights	46,500	(3,000)
Reserves	705,432	-
Admin Operations	396,059	21,632
Home Repair	13,500	-
Maintenance Contracts	13,775	200
Cablevision*	322,900	-
TOTAL EXPENSES	3,238,928	67,464

* CABLEVISION CONTRACT WILL REMAIN UNCHANGED THROUGH NOVEMBER 2023