#### Introductions & 2017 Highlights

- Introductions
- Q&A Procedure
- 2017 Highlights
  - Meetings
  - Attorneys
  - Warranty Deeds
  - Administrative Tasks



# 2017 Cash Activity

#### The Village of Green Trails Board of Park Trustees Schedule of Cash Activity Year Ended December 31, 2017

Total Cash, De	cember 31, 2016	\$ 26,822.67	
Revenues			
	Assessment Income for 2017	61,310.00	Total cash at December 31, 2016
	Assessment Income for 2016		was abnormally low due to the
	billed in 2017	99,065.98	billing of the assessment for 2016
	Other Income	2,086.64	in January of 2017. As a result,
	Interest Income Alliance Bank &	6.97	\$99,065 of assessments for 2016
	Montgomery Bank	45.98	are included in the revenues for
Total Revenues	\$	162,515.57	2017 instead of 2016 and the cash
			balance at the end of 2016 is the
Less Expenses			\$26,822 shown above instead of
	Common Ground Expense		the approximately \$125,000 that
	Common Ground Maintenance	15,380.00	would have resulted if the
	Lake Maintenance	3,213.00	billing was done in 2016 as was
	Lawn & Landscape	37,653.75	the historical norm. Cash should
	Total Common Ground Expense	56,246.75	be showing as \$12,000 lower at th
	Utility Vehicle Expense		end of 2017 vs. the end of 2016.
	Utility Vehicle	28.26	In reality, cash should be showing
	Total Utility Vehicle Expense	28.26	as drawn down during the year.
	Insurance		Also, revenues would be
	Liability, Crime and		approximately \$63,000 rather than
	Management Liability	7,269.40	the \$162,515 shown. In short,
	Total Insurance	7,269.40	on the cash basis of accounting
	Legal & Professional Fees		being used, two year's of
	Accounting Fees	295.00	assessment collections are
	Legal/Attorney Fees	7,953.85	included in 2017 and none in 2016
	Survey Fees		
	Total Legal & Professional Fees	8,248.85	
	Other Expenditures		
	Miscellaneous	1,215.00	
	Trustee Compensation	1,000.00	
	Total Other Expenditures	2,215.00	

	Operations				
	Newsletter/Assessment Vote				
	Postage		182.26		
	Printing and Copying		1,209.60		
	Supplies		143.13		
	Trustee Election		677.95		
	PO Box		228.00		
	Website Expense				
	Total Operations		2,440.94	P	aid, Incurred,
		110			Committed
Total Expenses		_	76,449.20	\$	76,449.20
Total Current Ass	sets	,	112,889.04		
Due from Vendor		_	(12.00)		
Total Cash, Dece	mber 31, 2017	\$	112,877.04		
Cash Balances					
	Alliance Association Bank Checking A/c	\$	7,660.15		
	Montgomery Bank Operating Account		53,381.21		
	Montgomery Bank Capital Improvement A/c		25,726.30		
	Montgomery Bank Reserve Account		26,109.38		
		\$	112,877.04		
Unpaid Invoices:					
Terrill		\$	202.50		
Kwik Kopy			440.56		
DJM			5,000.00		
Danna McKitrici	k, P.C.		4,500.00		
			10,143.06		10,143.06
Contractual Com	mitments:				
DJM		-	27,226.83	_	27,226.83
Cash Balances le	ess Unpaid Invoices and Contractual				
	December 31, 2017	\$	75,507.15		
Total Expenses i	Paid, Incurred and Committed for 2017			\$	113,819.09

# 2017 Monthly Actuals vs Budget The Villa Actual vs

The Village of Green Trails Board of Park Trustees Actual vs Budget Y-T-D December 31, 2017

Marchane March 1976   5   23,100   1   1   1   1   1   1   1   1   1		Budget	January Activity	February Activity	March Activity	April Activity	May Activity	June Activity	July Activity	August	September Activity	October Activity	November Activity	December Activity	Actual 12/31/2017	Varience From Budget YTO Diver/(Under)
Series Se	OUT TO SERVICE STATE OF THE SE	1 (C) (C) (C) (C) (C)										* ******				* 144 ***
Section   Sect		\$ 103,200.00								27 72222		5 11,360.00	3 3,300/00			A STATE OF THE PARTY OF THE PAR
Marie   1,16		*								300						2,086.6
STATE OF THE STATE													4.00			6.9
Contract C		********														45.9
Control Control Municipation   1,000.00	tal Indonee	203,200.00	1.77	1.57	1.85	5.00	5,80	5.31	4.84	413.32	45,672.69	11,365,00	3,304.69	2,667.74	63,449.59	(39,750.4
Control Control Ministerses   2,000.00   - 8,500.00   9   300.00   - 4,100.00   13,180.00   12,180.00   12,180.00   12,180.00   12,180.00   12,180.00   12,180.00   12,180.00   12,180.00   13,180.00   12,180.00   13,180.00   12,180.00   13,1	резм															
Last Parlamentes   3,000.00	Constant Oresed Expense															
Lame 1 Licentury   \$5,000.00	Common Ground Naimesurce	26,000.00		6,500.00		- 10				2,090.00	1,900.00	-		4,950.00	15,380.00	(10,620.0
Section   Sect	Lake Maintenance	3,200.00					340.00	480.00	335.00	760.00	442.00	856,00			3,213.00	13.0
Mary March Papers   Mary Mary Mark Papers   Mary Mary Mary Mary Mary Mary Mary Mary	Lown & Landscape	35,000.00				- 52	4,784.00	2,808.75	4,784.00	10,925.00	5,094.00	4,474.00	4,784.00	9	37,653.75	2,653.7
Mary March Papers   1,000   1,126   1,700   1,126   1,700   1,126   1,700   1,126   1,700   1,126   1,700   1,126   1,700   1,126   1,700   1,126   1,700   1,126   1,700   1,126   1,700   1,126   1,700   1,126   1,700   1,126   1,700   1,126				5,500.00			5,124.00	3,288.75	5,119.00	15,715.00	7,436.00	5,390.00	4,784.00	4,950.00	56,246.75	(7,953.2
### STATE   ST				-				150000000								
The control of the property of the control of the c		600.00		11.26		17.00		+		-		-	-		28.26	(571.7
Martingreent Lindring			•				-	-	-	-	0.5	P	-		28.26	(573.7
Meragement Lichaldry 8,000.00 - 7,269-40 - 7		1,000		0.0000000		1000000										40.000
Table Designer (Line	Liability, Orime and	4														
Supplies	Management Liability	00.000,8		- 000			7,269.40				P. 1	-	- 99	-	7,269,40	[790/
Accounting Free 16,000 9 295,0	Total Innurance	8,000.00	-	-	-	-	7,269.40		+	4			*	-	7,269.40	[730.6
Legal Affinery Free   1,000,00   88,85   5,748,00   - 1,000,00   - 1	Legal & Protestional Fees															
Legati Managery Free   16,000,00   88,86   5,768,00   1,500,00   1,500,00   1,500,00   1,500,00		500.00		295.00		100	+	+	140	-				4	295.00	(205/
Survey Fines   1,000,00			83.85		1.0	-	200	-	14	1,500.00	4.1		307,00	295.00	7,953,85	18,046.
Total Ligad in Problemsing Place  Other Expenditures  Missectionshops  1,900,00 60,00 206,00 - 400,00 - 400,00 200,00 1,200,00 1,205,00 1,205,00 1,000,0		1,000.00	1040				4		-							(1,000)
Other Expenditures    1,900,00   550,00   205,00   400,00		17,500.00	83.85	5.063.00	- 8		7		-	1,500.00		-	307.00	295.00	8,246.65	19,251.
Manufactures   1,900.00   690.00   205.00   400.00   400.00   400.00   400.00   400.00   400.00   400.00   400.00   400.00   2,215.00   168   1,000.00		10107211213		15,240,000						25,000						
Totale Coregineration 1,40,00 240,00 450,00 - 40,00 - 40,00 - 240,00 1,200,00 140		1.900.00	610.00	205.00	14:	400.00	4		345	-	10.00		4.0	4.0	1.215.00	(685.0
Total Cities Expensions Operations Operation						1100000		40.00		-			-	240.00	1,000.00	1440.0
Dispersion   Dis					-	400.00	+					-	- 5			(1,125.0
Newstandard Number   150,00	25 20 20 20 20 20 20 20 20 20 20 20 20 20	3,00	parente					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,							100000000000000000000000000000000000000	***
Postings #80.00 - 24.01 - 158.25 - 182.26   160 Printing and Ceyping 120.00 - 553.19 120.78 - 480.96 - 54.69 1,200.00 1,66 Bayashes 100.00 72.50 68.84 - 1.39 480.96 - 54.69 1,200.00 1,66 Bayashes 100.00 72.50 68.84 - 1.39 480.96 - 54.69 1,200.00 1,68 Printing Busines 400.00 - 553.19 - 124.76 677.95 27 PO Box 250.00 228.00 280.00 2 Weistin Experise 300.00  Total Operations 2,700.00 300.50 62.03 553.19 270.94 - 128.25 480.94 5 12.80 5 1,40.94 25  at Experises 95,340.00 1,234.75 13.881.29 553.19 687.94 12,393.40 3,318.75 5,119.00 15.373.25 7,914.94 5,120.00 5,091.00 3,538.60 76,449.20 (15.89 Bellow Allocation of Reserves 6,860.00 5 (1,232.56) 5 (13,879.72) 5 (551.33) 5 (642.94) 5 (12,387.40) 5 (3,322.44) 5 (5,134.16) 5 (14,959.93) 5 27,755.75 5 5 (1,786.31) 5 (2,871.59) (12,995.61)  Base of Reviewal (Deficiency) Crave expensions Bellow Allocation of 2019 Eilland in 2017 5 68,851.00 5 14,240.00 5 10,540.67 5 4,965.31 5 1,960.00 5 150.00 5 50.00 5 850.00 5 20		850.00		- 23	(2)	1	12.	2.5	4		0.00		\$10	9	- 8	[850.0
Providing and Copyring 120.00								- 63	323			-		-		1497.7
Bappilles   100,00   72,90   68,84   1,39   124,76   124,76   125,51,755,75   127,000   125,00					559 19								- 23	54.60		1,089.6
Trustee Blaction 400.00							200			1/4			- 20			43.1
PO Box													200	120		2773
Website Expenses 300.00								- 6	- 0							(22.0
Total Operations 2,700.0 300,90 42.03 553.19 270.94 - 158.25 480.94 - 54.69 2,440.94 25 at Expension 96,340.00 1,234.75 13,861.29 553.19 687.94 12,893.40 3,318.75 5,619.00 15,873.25 7,918.94 5,130.00 5,091.00 5,538.69 76,449.20 (19,89 76,449.20 19,89 76,			228/00		- 2		7	0.0	- 33	- 17			20	30		(300.0
## Expension 96,340,00 1,234.75 13,881.29 553.19 687.94 12,393.40 3,318.75 5,119.00 15,373.25 7,915.94 5,130.00 5,091.00 5,538.69 76,449.20 (19,89			300.90	622.03	553.19	270.94		- 1		158.25			- 6	54.69		259.4
Prevention   Pre	E137-7-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-			20000000	7-7-7-7-50 Mark 3-1-	20 O. 200	No. 840 37				****	****		W W W W W W	26.140.22	40.000
### 16   Section 10   Section 1		96,340.00	1,234.75	15,681.29	553.19	687,94	12,593.40	5,528.75	5,119.00	15,878.25	7,910.94	5,130.00	5,091.00	3,339.00	70,449,20	129,8000.0
Technic Allocation to Reservee 6,860.00 \$ (1,232,96) \$ (13,879.72) \$ (551.33) \$ (682.94) \$ (12,887.66) \$ (3,823.44) \$ (5,114.16) \$ (14,959.93) \$ 17,755.75 \$ \$ (1,786.31) \$ (2,871.95) \$ (12,999.61) \$																
######################################		6.960.00	\$ 11,727,465	6 (13.979.72)	6 (551 93)	6 (682 94)	(112 387 46)	\$ 13.372.645	5 (5 114 16)	5 (14.959.93)	6 37 755 75	60	\$ (1.786.31)	5 (2.871.95)	(12,999.61)	
Gabban to Reservee	DECORPORATE DO PRINCIPAL DE	0,000,00	2 (Mastine)	a francisco	2 1230.231	y question .	· inciserines	- Injury	2 [0,224,30]	p Ladisonny			P. Intractional	7. 5000.000	1	
12.00) 10sh, December 31, 2018	sessment income for 2019 Billed in 2017		\$ 65,651.00	\$ 14,250.00	\$ 10,549.67	\$ 4,965.91 \$	1,950.00		\$ 150.00	\$ 50.00	\$ 850.00	\$ 200.00	\$ 200.00	\$ 250.00	99,065.98	
12.00) 10sh, December 31, 2018	cellar to Receive	6 960 00												A. 10/1/10/5		
(12.00) 25,822.67	The state of the s	4,350,00														
26,822.67	Names to Operating Account	0.00														
	e from Yendor														(12.00)	
	of Cosh, December 31, 2018														26,822.67	
5 112,877.04																

# 2018 Cash Activity

#### The Village of Green Trails Board of Park Trustees Schedule of Cash Activity Four Months Ended April 30, 2018

Total Cash, Dece	mber 31, 2017	\$ 112,877.04
Revenues		
	Assessment Income for 2017	5,326.00
	Assessment Income for 2018	-
	Other Income	-
	Interest Income Alliance Bank	1.30
	Montgomery Bank	19.06
Total Revenues		5,346.36
ess Expenses		
	Common Ground Expense	
	Common Ground Maintenance	7,597.50
	Lake Maintenance	-
	Lawn Mowing & Landscaping	<del>-</del>
	Total Common Ground Expense	7,597.50
	Utility Vehicle Expense	
	Utility Vehicle	-
	Total Utility Vehicle Expense	-
	Insurance	
	Liability, Crime and	
	Management Liability	-
	Total Insurance	-
	Legal & Professional Fees	
	Accounting Fees	235.00
	Legal/Attorney Fees	4,552.50
	Survey Fees	-
	Total Legal & Professional Fees	4,787.50
	Other Expenditures	
	Miscellaneous	
	Trustee Compensation	-
	Total Other Expenditures	

	Operations	
	Newsletter/Assessment Vote	440.56
	Postage	-
	Printing and Copying	-
	Supplies	7.
	Trustee Election	_
	РО Вох	236.00
	Website Expense	•
	Total Operations	676.56
Total Expenses	7	13,061.56
Total Cash, April	30, 2018	\$ 105,161.84
Cash Balances		
	Alliance Association Bank Checking A/c	\$ 7,661.45
	Montgomery Bank Operating Account	45,645.65
	Montgomery Bank Capital Improvement A/c	25,735.76
	Montgomery Bank Reserve Account	26,118.98
		\$ 105,161.84
Unpaid Invoices:		
Terrill		750.00
Terrill		5,024.00
Lake Managemen	t Services	368.00
Recurring Insurar	nce Costs	7,397.50
Additional Liabilit	y Coverage	3,750.00
		17,289.50
Contractual Com		
Danna McKitrick	, P.C.	2,750.00
DJM		27,226.83
		29,976.83
Cash Balances les	ss Unpaid Invoices and Contractual	
Commitments, A	pril 30, 2018	\$ 57,895.51

# 2018 Monthly Actuals vs Budget YTD The Villa Actual vs

Total Cash, April 30, 2018

The Village of Green Trails Board of Park Trustees
Actual vs Budget Y-T-D December 31, 2018

	Budget	January Activity	February Activity	March Activity	April Activity	May Activity	June Activity	July Activity	August Activity	September Activity	October Activity	November Activity	December Activity	Actual 12/31/2018	Varience From Budget YTD Over/(Under)
Revenues															
Assessment Income for 2018	\$ 164,350.00													\$ -	\$ (164,350.00)
Less Credits for Prior Years	(33,000.00)														\$ 33,000.00
Other Income				100	-										
Interest Income Alliance Bank		\$ 1.30						-						1.30	1.30
Montgomery Bank		5.16	\$ 4.37	4.69	4.84									19.06	19.06
Total Revenues	131,350.00	6.46	4.37	4.69	4.84									20.36	(131,329.64)
Expenses															
Common Ground Expense															
Special Erosion Project/Permits	32,000.00														(32,000.00)
Common Ground Maintenance	22,000.00	5,202.50			2,395.00							-		7,597.50	(14,402.50)
Lake Maintenance	3,300.00	-		1.0											(3,300.00)
Lawn Mowing & Landscaping	39,750.00		-	100											(39,750.00)
Total Common Ground Expense	97,050.00	5,202.50	-	-	2,395.00	-	-					-	-	7,597.50	(89,452.50)
Utility Vehicle Expense															
Utility Vehicle	400.00	-		-											(400.00)
Total Utility Vehicle Expense Insurance	400.00		(*)	141	-	-	100	-				-			(400.00)
Liability, Crime and															
Management Liability	10,000.00							-							(10,000.00)
Total Insurance	10,000.00		-		-		-	-		-		-	-		(10,000.00)
Legal & Professional Fees	20,000.00														,,
Accounting Fees	400.00			235.00						-				235.00	(165.00)
Legal/Attorney Fees	12,000.00	1,750.00		2,802.50										4,552.50	(7,447.50)
Survey Fees	12,000.00	1,750.00		2,002:50										,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Total Legal & Professional Fees	12,400.00	1,750.00	-	3,037.50	-	-		-				-	-	4,787.50	(7,612.50)
Other Expenditures	12,400.00	1,750.00		3,037.30										4,707.50	11,022,001
Miscellaneous	1,000.00														(1,000.00)
	1,000.00														(4)0001007
Trustee Compensation Total Other Expenditures	1,000.00					-						-	-		(1,000.00)
	1,000.00		-												(4)4444
Operations	1,050.00	440.56											120	440.56	(609.44)
Newsletters	900.00	440.56												440.50	(900.00)
Other Letters to Owners	900.00														(300.00)
Printing and Copying			-			-	-	-							
Supplies and Postage	7,650.00														(7,650.00)
New Indenture Copies to Owners	240.00	236.00				-								236.00	(4.00)
PO Box	300.00	236.00												230.00	(300.00)
Website Expense Total Operations	10,140.00	676.56		·	-							-		676.56	9,463.44
Total Expenses	130,990.00	7,629.06	(*)	3,037.50	2,395.00			-						13,061.56	(117,928.44)
Excess of Revenues (Deficiency) Over expenses Before Allocation to Reserves		\$ (7,622.60)	\$ 4.37	\$ (3,032.81)		\$ -		\$ -	ş -	\$ -		\$ -	\$ -	= (13,041.20)	
Assessment income for 2017		\$ 1,190.00	\$ 690.00	\$ 2,059.01	\$ 1,386.99									5,326.00	
Allocation to Reserves															
Balance to Operating Account	360.00														
Total Cash, December 31, 2017														112,877.04	

\$ 105,161.84

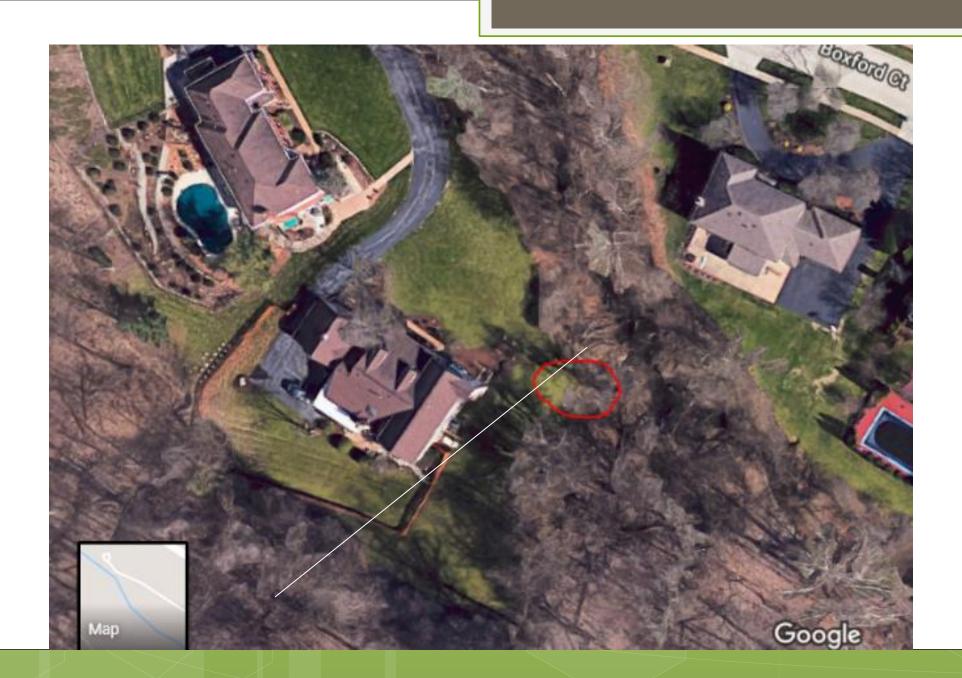


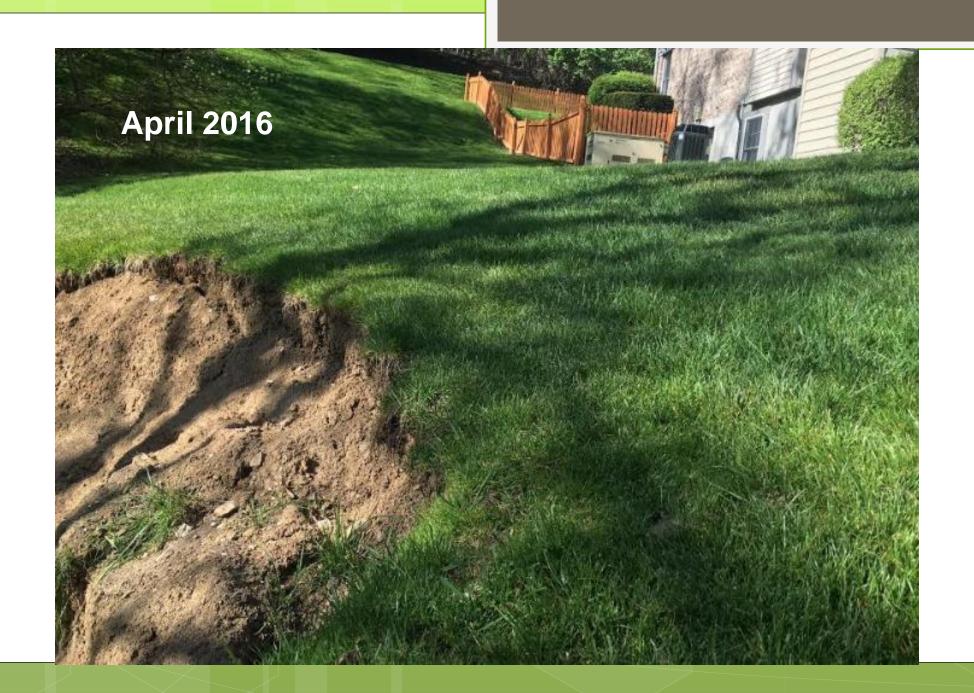
### **Grounds Update**

- Dead Tree Removal
- Mowing Contract
- Grounds Cleanup Budget

Boxford Erosion Project

Bob Williams & Scott Masterson







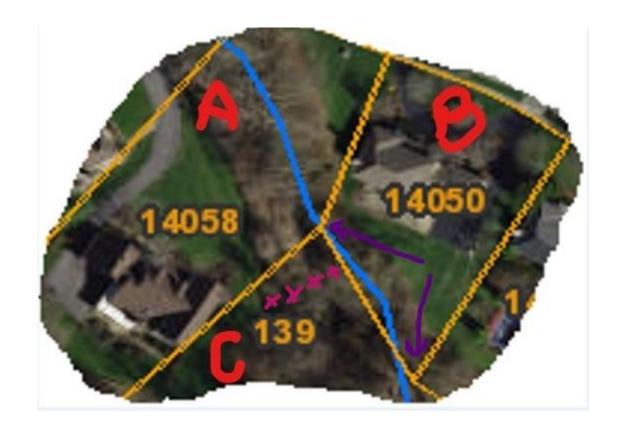




### Q&A (30 minutes)

 Please be respectful of time and ask question in 2 minutes or less

## Boxford Backup 3



Assessment **Update** Jon Viglione

#### Purpose

- Review proposed assessment in light of these goals
  - 1. Raise funds to cover budget expenses and maintain a reasonable reserve
  - 2. Preserve fairness/equity in light of highly variable past payments
  - 3. Allow the board to make reasonable changes to the assessment without a homeowner vote
- Receive constructive feedback
- Earn homeowner support for the assessment strategy

2018B 2019B 2020B 2021B 2022B

#### 2018-2022 Budgeted Expenses

D 1 1 1 D								
Budgeted Expenses								
Grounds			0.15					
	Special Ero	osion Project 2		22.000				
		Including Per		32,000	0	0	0	0
		Ground Mainte	nance	22,000	22,660	23,340	24,040	24,761
	Erosion Pro	oject		0	8,000	8,000	8,000	8,000
	Prairie			0	0	0	0	0
	Lake Main			3,300	3,300	3,400	3,500	3,600
	Lawn and l	Landscape Co	ntract	39,750	41,000	42,300	43,600	44,900
Utility Vehi	cle							
	Upkeep			400	0	0	0	0
Insurance								
	D&O and	Liability		10,000	12,000	12,360	12,800	13,100
Legal and I	Professional							
	Accounting	,		400	400	412	425	440
	Attorneys	(8,000 comm	nitted in 2017	12,000	4,000	2,000	2,000	1,000
Operations				10,140	2,100	2,163	2,227	2,294
	PO Box			240	247	255	263	270
	Website			300	309	318	327	338
	Annual Ne	wsletter/Meeti	ng	600	618	636	655	674
	Second Bil	ling letter		450	463	477	491	506
	Additional	Newsletter		450	463	477	491	506
	Indenture C	Copies for Trus	stees	50	0	0	0	0
	Subdivision	n Trustee Lette	er to owners	450	0	0	0	0
	New Inden	ture Copy (12	2)	7,600	0	0	0	0
	Miscellane	ous		1,000	1,000	1,060	1,093	1,125
Addition to	Reserves			0	15,000	15,000	15,000	15,000
Total of Budgeted Expe	enses			130,990	109,460	110,035	112,685	114,220

#### **Assessment Plan**

- Over the 8 year period 2015-2022, each homeowner will pay an average of \$162.50 per year
- Assessment in the indenture for 2018 will be \$230/homeowner.
- Any homeowner who has paid more than a total of \$150 (\$50 + \$50 + \$50) for the years 2015-2017 will receive a credit over the years 2018-2022 to "even out" everyone's payment for the 8yr period
- Board has ability to raise assessment in line with CPI (consumer price index) with a cap

#### Assessment Schedule

Amou	nt Paid													
2015	5-2017	2	<u>2018</u>		<u>2019</u>		<b>2020</b>		<u>2021</u>		<u>2022</u>		8yr Total	
\$	-	\$	380	\$	230	\$	230	\$	230	\$	230	\$	1,300	
\$	150	\$	230	\$	230	\$	230	\$	230	\$	230	\$	1,300	
\$	560	\$	148	\$	148	\$	148	\$	148	\$	148	\$	1,300	
\$	160	\$	220	\$	230	\$	230	\$	230	\$	230	\$	1,300	
\$	200	\$	180	\$	230	\$	230	\$	230	\$	230	\$	1,300	
\$	360	\$	188	\$	188	\$	188	\$	188	\$	188	\$	1,300	
\$	400	\$	180	\$	180	\$	180	\$	180	\$	180	\$	1,300	

- In 2023 all homeowners will pay the current assessment at that time
- Any homeowner leaving the Village would forego future credit
- Any new homeowner would pay standard assessment
- Any credit of \$50 or less would be applied in 2018

				2018B	2019B	2020B	2021B	2022B
Budgeted Revenues								
Assessme	nt Income for	2018 at	230	164,350	148,350	148,350	148,350	148,350
	Less Credit	ts for Overpa	yments	<u>-33,000</u>	<u>-28,000</u>	<u>-28,000</u>	<u>-28,000</u>	-28,000
		Net Cash Re	eceipts	131,350	120,350	120,350	120,350	120,350
Budgeted Expenses								
Grounds								
	Special Ero	sion Project 2	2017					
		Including Per		32,000	0	0	0	0
	Common C	Fround Mainte	enance	22,000	22,660	23,340	24,040	24,761
	Erosion Pro	oject		0	8,000	8,000	8,000	8,000
	Prairie			0	0	0	0	0
	Lake Maint	tenance		3,300	3,300	3,400	3,500	3,600
	Lawn and I	Landscape Co	ontract	39,750	41,000	42,300	43,600	44,900
Utility Vel	hicle							
	Upkeep			400	0	0	0	0
Insurance								
Hisurance	D&O and I	[ iahility		10,000	12,000	12,360	12,800	13,100
		Liability		10,000	12,000	12,300	12,800	13,100
Legal and	Professional							
	Accounting			400	400	412	425	440
	Attorneys	(8,000 com	nitted in 2017	12,000	4,000	2,000	2,000	1,000
Operation	ns			10,140	2,100	2,163	2,227	2,294
	PO Box			240	247	255	263	270
	Website			300	309	318	327	338
	Annual Nev	wsletter/Meet	ing	600	618	636	655	674
	Second Bill			450	463	477	491	506
	Additional 1			450	463	477	491	506
		Copies for Tru		50	0	0	0	0
		Trustee Lette		450	0	0	0	0
		ture Copy (12	2)	7,600	0	0	0	0
	Miscellaneo	ous		1,000	1,000	1,060	1,093	1,125
	o Reserves			<u>O</u>	15,000	15,000	15,000	15,000
Total of Budgeted Exp	penses			130,990	109,460	110,035	112,685	114,220
Revenue minus Expen	ises			360	10,890	10,315	7,665	6,130