

Leisure Knoll at Manchester Association

4 Buckingham Drive North, Manchester, NJ 08759

Phone: 732-657-6661 Fax: 732-657-7433

**FINAL
BUDGET FOR
FISCAL YEAR**

**OCTOBER 1, 2022
THROUGH
SEPTEMBER 30, 2023**

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FINAL BUDGET FOR FISCAL YEAR
OCTOBER 1, 2022 THROUGH SEPTEMBER 30, 2023
MONTHLY ASSOCIATION FEE RATE SCHEDULE
EFFECTIVE OCTOBER 1, 2022

Monthly Operating Fund Fee	\$ 127.00
Monthly Reserve Fund Fee	\$ 42.00
Monthly Optional Lawn & Snow Service Fee	\$ 46.00
Monthly Additional Resident Fee (each)	\$ 3.00

ALL HOMES w/ONE RESIDENT MONTHLY TOTAL	\$ 169.00
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ALL HOMES w/TWO RESIDENTS MONTHLY TOTAL	\$ 172.00
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ALL HOMES w/THREE RESIDENTS MONTHLY TOTAL	\$ 175.00
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HOMES w/ONE RESIDENT w/LAWN & SNOW OPTION MONTHLY TOTAL	\$ 215.00
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HOMES w/TWO RESIDENTS w/LAWN & SNOW OPTION MONTHLY TOTAL	\$ 218.00
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HOMES w/THREE RESIDENTS w/LAWN & SNOW OPTION MONTHLY TOTAL	\$ 221.00
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The Membership Fees charged for new Members, payable at closing of their new homes remains unchanged for a total of \$ 1,450.00.
\$ 450.00 continues to be allocated to the Operating Fund Budget and \$ 1,000.00 allocated to the Reserve Fund Budget.

These fees do not affect current Members, only new Members joining the Association.

FINAL BUDGET FOR FISCAL YEAR OCTOBER 1, 2022 - SEPTEMBER 30, 2023				
			\$ 122. per home per month	\$ 127. per home per month
OPERATING	Acct #	2021 - 2022 Budget	7/22/22 Actuals/ Proj FYE	2022 - 2023 Budget
REVENUE				
Monthly Assessment	5101	2,380,464	2,689,510	2,478,024
Advertising Income	5103	20,400	17,000	20,400
Misc Income	5107	1,000	5,747	2,500
Compliance Fees	5108	2,750	3,970	3,500
Late Fee Income	5109	7,000	11,632	7,500
Town Reimb. Street Lights	5116	18,735	18,819	19,250
Town Reimb. Snow	5117	5,500	3,915	5,500
Membership Fee	5121	54,000	45,450	45,000
Interest Income MS	5127	50	74	100
Interest Income Oper CIT	5134	325	193	325
Document Request Income	5136	20,000	22,206	25,000
Interest Income Rsvr CIT	5137	350	229	350
Deferred Revenue (Prior Years Surplus)	5300	380,590	285,443	207,911
Interest Income MM WF	5301	4,500	290	500
TOTAL REVENUE		2,895,664	3,104,477	2,815,860
EXPENSE				
Community Manager Salary	6011	102,202	81,927	104,750
Office Staff Salary - Bookkeeping	6012	50,960	31,438	52,250
Office Manager Salary	6016	63,440	50,751	65,000
Maintenance Manager Salary	6017	97,611	77,257	100,000
Office Staff Salary - Reception	6021	40,560	17,328	41,575
Bldgs & Grounds/Janitorial Salary - Level 1 (2)	6022	95,680	85,323	98,100
Bldgs & Grounds/Janitorial Salary - Level 2 (2)	6023	104,000	50,480	106,600
Total Payroll		554,453	394,505	568,275
FICA Expense	6101	45,000	29,664	40,000
State Unemployment/Disability Insurance	6102	25,000	4,583	12,000
Federal Unemployment Insurance	6103	120	73	120
Health & Life Insurance	6104	80,000	59,723	82,000
Workers Compensation Insurance	6105	32,000	15,016	25,000
Employee Pension Fund	6108	55,000	29,282	56,500
Total Taxes & Benefits		237,120	138,341	215,620
Exterminator	6153	3,500	3,765	3,600
HVAC Contract & Repairs	6154	7,000	14,015	7,000
Goose Patrol	6155	20,000	15,400	20,600

OPERATING	Acct #	2021 - 2022 Budget	7/22/22 Actuals/ Proj FYE	2022 - 2023 Budget
Bus Service	6166	90,000	75,450	90,000
Street Lighting (Elec Svce)	6201	60,000	52,243	60,000
Natural Gas	6202	20,000	18,219	20,000
Electric (Commun Bldgs & Common Prop)	6203	65,000	63,336	65,000
Water & Sewer	6204	4,000	3,682	4,000
Gatehouse Attendant	6206	172,500	159,947	177,750
Refuse Removal	6207	166,600	143,896	170,000
Insurance	6208	175,000	149,291	175,000
TV Service Contract	6209	737,100	682,963	775,000
<i>Service & Utilities</i>		1,520,700	1,382,207	1,567,950
Salting Roads	6303	10,000	6,217	10,000
Road Plowing	6304	25,000	58,426	30,000
Aprons	6305	25,000	38,055	30,000
<i>Total Snow Removal</i>		60,000	102,698	70,000
Lawn/Snow Equip. Repair & Maint.	6321	5,000	2,070	4,000
Front Entrance Restoration	6323	-	600	-
In-House Grounds Maintenance	6326	2,000	4,794	2,500
Holiday Lighting	6327	5,000	5,420	5,500
In-House Irrigation Repair	6328	750	1,541	750
<i>Total Lawn Maintenance</i>		12,750	14,425	12,750
Tree Replacement/Removal	6341	65,000	43,632	65,000
Irrigation System Repairs	6346	1,000	1,041	1,000
Common Landscaping Services	6348	18,000	15,966	18,540
<i>Total Landscaping Services</i>		84,000	60,639	84,540
Road Minor Repair/Supplies	6361	2,500	14,479	2,500
Traffic Control	6362	-	3,886	4,000
<i>Road Repair & Maintenance</i>		2,500	18,365	6,500
Vehicle Repair & Maint.	6401	1,500	20,892	1,500
Fuel & Lube	6402	5,000	4,744	7,500
Registration/License	6403	700	710	725
<i>Total Truck & Equipment</i>		7,200	26,347	9,725
Attorney Fees	6421	30,000	8,861	20,000
Auditor/Accounting	6423	15,000	15,390	15,000
Engineering	6424	15,000	6,950	10,000
ADP Payroll Accounting/401 admin	6427	5,000	6,311	10,000
<i>Total Professional Fees</i>		65,000	37,512	55,000

OPERATING	Acct #	2021 - 2022 Budget	7/22/22 Actuals/ Proj FYE	2022 - 2023 Budget
Bank/Paper/Wire Fees	6430	350	283	400
Office Supplies	6451	10,000	12,460	12,000
Postage	6452	4,000	3,540	4,000
Telephone	6453	20,000	12,424	20,000
Office Equipment Lease	6454	10,000	7,425	8,000
Computer Maintenance & Software	6455	20,000	34,506	20,000
Temp Services	6458	-	17,573	-
Assessment - Coupon Books	6459	5,000	3,763	5,000
Badges/Bar Codes/Fobs	6460	-	(4,465)	-
Bingo	6462	-	100	1,000
Activities	6463	-	-	4,000
Education	6464	3,000	1,054	2,000
Misc. Admin/Assoc. Events	6466	3,000	928	2,000
Total Administrative		75,350	89,592	78,400
Lake Maintenance & Supplies	6470	1,500	1,805	1,000
Recreation Repairs/Supplies	6471	7,500	14,737	7,500
50th Anniversary	6472	-	-	10,000
Pool Management Contract	6475	86,291	76,210	60,600
Pool Supplies	6476	7,000	162	5,000
Total Recreational Expense		102,291	92,914	84,100
Building Repairs/Supplies	6491	15,000	25,999	15,000
Janitorial Supplies	6492	15,000	5,629	10,000
Furniture & Fixtures	6502	500	1,279	500
Gate Repair	6505	10,000	18,795	10,000
Café	6507	-	11,018	-
Contingency Fund		40,500	62,721	35,500
Federal Income Taxes	6600	3,800	-	2,500
Bad Debt Allowance	6650	25,000	(5,163)	20,000
Real Estate Taxes	6700	-	2,909	
Insurance Deductible	6760	5,000	-	5,000
Contingency Fund	6802	100,000	-	-
TOTAL EXPENSE		2,895,664	2,418,011	2,815,860

FINAL BUDGET FOR FISCAL YEAR
OCTOBER 1, 2022 THROUGH SEPTEMBER 30, 2023

NOTES TO OPERATING BUDGET

REVENUE

<u>Monthly Assessment</u>	<u>5101</u>
The Operating Fund Fee Revenue billed to Owners for Operating Expenses. The monthly fee is increasing to \$ 127. Every home with more than one resident pays an additional \$ 3.00 per month for the second resident and \$ 3.00 per month for the third resident	
<u>Advertising Income</u>	<u>5103</u>
The advertising fees paid to the Association by the publisher of the Knoll News	
<u>Misc Income/Fobs</u>	<u>5107</u>
Income from items of a minor nature. Also, fees collected for new or replacement fobs sold \$ 10. each. This line item is being renamed "Misc Income" and the income received from sold fobs will instead be used to offset expenses in line item # 6460 which is the expense line item to purchase Badges, Bar Codes & Fobs	
<u>Compliance Fees</u>	<u>5108</u>
Fines billed to Residents for violations of the Association documents	
<u>Late Fee Income</u>	<u>5109</u>
Late fees billed to Residents for late payments of the maintenance fees	
<u>Town Reimbursement Street Lights/Snow</u>	<u>5116/5117</u>
Reimbursement by the Township of Manchester for a portion of the street lighting and snow removal from the main streets, in accordance with the Municipal Services Act	
<u>Membership Fee</u>	<u>5121</u>
A Membership Fee of \$1,450.00 is assessed to every new homeowner, payable at closing. \$ 450.00 of this fee is allocated to the Operating Fund Budget (see account # 5121) and \$ 1,000.00 is allocated to the Reserve Fund Budget (see account # 6902 in the Reserves Budget)	
<u>Interest Income</u>	<u>5127/5134/5137/5301</u>
Interest income from various investment accounts.	
<u>Document Request Income</u>	<u>5136</u>
Fees collected for documents provided for refinancing/resales.	
<u>Deferred Revenue from Prior Year</u>	<u>5300</u>
Any remaining money not spent from previous year's budget as verified by the FYE Audit.	

EXPENSE

Salaries, Payroll Taxes & Related Benefits

6011/6012/6016/6017/6021/6022/6023

6101/6102/6103/6104/6105/6108

▪ Administrative Salaries

Community Manager

Salary for one full time Community Manager

Office Staff - Bookkeeping

Salary for one full-time Bookkeeper

Office Staff - Reception

Salary for one part-time Receptionist

Office Manager

Salary for one full-time Office Manager

▪ Maintenance Salaries

Maintenance Manager

Salary for one full-time Maintenance Manager

Building & Grounds Maintenance & Janitorial

Salary for two full-time persons at a Level 1 rate (based on Union Agreement)

Salary for two full-time persons at a Level 2 rate (based on Union Agreement)

▪ Payroll Taxes & Related Benefits

Employer's share of Social Security Tax, State Unemployment Insurance, State Disability Insurance, Workers' Compensation Insurance, Employee Health and Life Insurance, and Pension Plans

<u>Exterminator</u>	6153
Termite and insect control for the Community buildings and common recreational areas	
<u>HVAC Contractor & Repairs</u>	6154
Repairs/maintenance to the heating and cooling systems for all Community buildings	
<u>Goose Patrol</u>	6155
Service w/trained dog to keep geese away from the lake, its environs and the common areas	
<u>Bus Service</u>	6166
Six days a week bus service to various shopping and other destinations	
<u>Street Lighting (Elec Svce)</u>	6201
Pole lighting in the streets and parking lots of the Community	
<u>Natural Gas</u>	6202
Gas supply charges for all Community Buildings and barbeques	
<u>Electric</u>	6203
Electric service for all Community buildings and common property	
<u>Water & Sewer</u>	6204
Water & sewer service for all Community buildings	
<u>Gatehouse Attendant</u>	6206
Contracted entrance monitoring service for the front entrance (Route 70) for twenty-four hours a day, seven days a week, and for 3-4 times weekly overnight roving patrol	
<u>Refuse Removal</u>	6207
Contracted trash removal from the homes and Community buildings two times per week	

<u>Insurance</u>	6208
Property and General Liability Insurance, Commercial Auto Insurance, Boiler & Machinery, Directors & Officers Liability, and Umbrella Liability Insurance	
<u>TV Service Contract</u>	6209
Contracted basic television service to all homes in the Community	
<u>Salting Roads</u>	6303
The application of road salt for the removal of ice from Community roads and parking lots by the Maintenance Staff.	
<u>Road Plowing/Aprons</u>	6304/6305
Contracted snow removal from the streets of the Community and from the aprons of the homes	
<u>Lawn/Snow Equip Repair and Maint</u>	6321
Repairs and maintenance of Association-owned equipment. Costs for small mechanical equipment repairs such as power saws, routers used by Maintenance Staff.	
<u>Island Restoration</u>	6322
Rehab and maintenance of the common area landscaped islands	
<u>Front Entrance Restoration</u>	6323
Rehab and maintenance of the front entrance	
<u>Bed Maintenance</u>	6326
Materials for fertilizing, weeding, etc, of the beds on the common property by the Maintenance Staff	
<u>Holiday Lighting</u>	6327
Installation, maintenance, off-season storage of interior & exterior Holiday decorations for Lakeside Lodge, Timberland Hall, Front & Back Gatehouses & Knoll Circle	
<u>In-House Irrigation Repairs</u>	6328
Repairs to the common area irrigation systems performed by the Maintenance Staff	
<u>Tree Replacement/Removal</u>	6341
Contracted services for the replacement of trees on the city strip in front of homes and the removal of dead or diseased trees, as needed, from the common property by contract service and the Maintenance Staff.	
<u>Irrigation System Repairs</u>	6346
Repairs to the irrigation systems on common property	
<u>Common Landscaping Services</u>	6348
Contracted services lawn care of the Community buildings and common property, including leaf cleanup and the treatment of road weeds on the streets	
<u>Road Minor Repair/Supplies</u>	6361
Minor repairs to the roads performed by the Maintenance Staff	
<u>Traffic Control</u>	6362
Speed bumps and accessories, warning signs	
<u>Vehicle Repair & Maint/Fuel & Lube/Registration License</u>	6401/6402/6403
Repairs, fuel, and maintenance for three maintenance trucks & other mechanical equipment	
<u>Attorney Fees</u>	6421
Legal fee retainer for the Association's attorney to attend Board meetings and provide legal opinions on day-to-day operations, plus additional legal services, as needed	

<u>Auditor</u>	6423
The preparation of the annual Certified Financial Statements and filing of the Federal Corporate Tax Return by an independent Auditing firm	
<u>Engineering</u>	6424
An allowance for an Engineer to provide services, as needed	
<u>ADP Payroll Accounting/401 Admin</u>	6427
Contracted services for the preparation of payroll and the payment of payroll taxes	
<u>Bank/Paper/Wire Fees</u>	6430
Fees for paper billing, interbank transfers	
<u>Office Supplies</u>	6451
Stationery supplies, computer and copier expenses, and repairs to office equipment for all Community buildings	
<u>Postage</u>	6452
Postage for all mailings except the Knoll News	
<u>Telephone</u>	6453
Telephone expenses for all Community buildings	
<u>Office Equipment Lease</u>	6454
Cost for office copier lease	
<u>Computer Maintenance & Software</u>	6455
Costs for Admin office computers & server updates, troubleshooting, repairs, as needed	
<u>Temp Services</u>	6458
Costs for administrative support staff due to either vacant position or seasonal demands	
<u>Assessment Coupon Books</u>	6459
Costs for annual maintenance fee payment coupon booklets for current residents as well as periodic orders for new residents	
<u>Badges/Bar Codes/Fobs</u>	6460
Purchase of new & replacement badges, bar codes & fobs (see notes # 5118 & # 5107)	
<u>Bingo</u>	6462
Costs for gaming equipment, supplies, licensing fees for community	
<u>Activities</u>	6463
Costs to run community events	
<u>Education</u>	6464
Fees to attend Community relevant seminars & the like	
<u>Misc Admin/Assoc Events</u>	6466
Costs for various items that are not specifically provided for in the Budget	
<u>Lake Maintenance & Supplies</u>	6470
Costs for fish stocking & associated permits	
<u>Recreational Repairs & Supplies</u>	6471
Small items for recreation such as scoreboards, horseshoes and the like	
<u>Pool Management Contract</u>	6475
Contracted services for the operating of the pool, including lifeguards, chemicals, opening and winterizing of swimming pool	

<u>Pool Supplies</u>	<u>6476</u>
Costs for items required for the seasonal operation of the pool including shepherd's hooks, brushes and the like	
<u>Building Repairs/Supplies</u>	<u>6491</u>
Repairs of a minor to moderate nature & associated supplies for all Community buildings	
<u>Janitorial Supplies</u>	<u>6492</u>
Costs for janitorial supplies for all Community buildings, such as, toilet tissue, paper towels, cleaning supplies and the like	
<u>Furniture & Fixtures</u>	<u>6502</u>
Minor items requiring replacement in all Community buildings	
<u>Gate Repair</u>	<u>6505</u>
Repairs of a minor/moderate nature & associated supplies for Route 70 & Colonial Dr gates	
<u>Café</u>	<u>6507</u>
Costs for the purchase of non-durable goods for the coffee machine such as coffee beans, cups, sweeteners & the like	
<u>Federal Income Tax</u>	<u>6600</u>
Estimated Federal Income Taxes on miscellaneous income such as rental income, replacement badges, coin-operated copiers, and interest earned on all Association bank accounts	
<u>Bad Debt Allowance</u>	<u>6650</u>
Potential amount of delinquent balance(s) that Association could "write-off" as uncollectable	
<u>Real Estate Taxes</u>	<u>6700</u>
Real estate taxes chargeable due to the rental properties within the Clubhouses, payable in full by the lessee	
<u>Insurance Deductible</u>	<u>6760</u>
The amount of the standard deductible the Association would pay out of pocket for a claim	
<u>Contingency Expense</u>	<u>6802</u>
Allowance for unexpected and unbudgeted expenses. Requires Board approval	

FINAL BUDGET FOR FISCAL YEAR OCTOBER 1, 2022 - SEPTEMBER 30, 2023			\$ 42. per home per month	\$ 42. per home per month
RESERVES	Acct #	2021-2022 Budget	2022-2023 Budget	
FUND BALANCE AT OCTOBER 1	3100	1,383,701	2,037,676	
REVENUE				
Fund Contributions	6900	819,504	819,504	
Interest Income	6903	7,500	2,000	
Membership Fees	6902	120,000	100,000	
TOTAL REVENUE		947,004	921,504	
EXPENSE				
Concrete Repairs & Replacements		150,000	250,000	
Tree Removal for Concrete Work		145,000	250,000	
Total Curb, Sidewalk & Apron	3110	295,000	500,000	
Lake Mini-Dock		24,740	-	
Pool Replacement		-	100,000	
Total Recreation Replacement	3120	24,740	100,000	
Street Signs	3218	2,500	5,000	
Paving Repairs & Resurfacing		250,000	600,000	
Miscellaneous-Scoping of Sewers		4,000	10,000	
Total Road, Paving/Infrastructure	3230	256,500	615,000	
Total Community Vehicles & Equipment	3240	-	-	
Total HVAC & Mechanical Systems	3250	-	-	
Irrigation & Well Pumps (3)		3,000	3,000	
Total Irrigation System	3251	3,000	3,000	
Gate Replacements/Gate Systems Replacements		-	10,000	
Repair/Replace Roofs-Timberland/PAC Flat Roof		-	-	
Roof Maintenance Shop & Office Building		150,000	-	
Post Lights		-	-	
Gatehouse Reno			2,000	
Total Community Buildings - Exterior	3270	150,000	12,000	

RESERVES	Acct #	2021-2022 Budget	2022-2023 Budget
Activities Room Furniture		-	-
<i>Total Community Buildings - Interior</i>	3280	-	-
Lakeside Lodge Expansion		662,052	-
Maintenance Building Replacement		-	325,000
Maintenance Building Replacement Contingency		-	32,500
<i>Total LL Expan</i>	3282	662,052	-
<i>Total Maintenance Building Replacement</i>	3282	-	357,500
TOTAL EXPENSE		1,391,292	1,587,500
PROJECTED FUND BALANCE AT SEPTEMBER 30		939,413	1,371,680

FINAL BUDGET FOR FISCAL YEAR
OCTOBER 1, 2022 THROUGH SEPTEMBER 30, 2023

NOTES TO RESERVES BUDGET

REVENUE

Fund Balance 3100

This is the amount of money the Reserve Fund is estimated to have at the beginning of the Fiscal Year

Fund Contributions 6900

Reserve Fund contributions paid by homeowners. The monthly Reserve Fund Fee remains at \$42.00 per home per month for this Fiscal Year

Interest Income 6903

Reserve Funds are invested in Certificates of Deposit and other interest bearing bank accounts. All investments are scheduled to be reinvested and are structured so that they reach maturity when the funds will be needed for Reserve Fund Expenditures. The scheduled expenditures are predicated on the Reserve Study prepared by the engineering firm of FWH Associates. An updated study completed in 2017 has been obtained which reflects changes based on capital replacements (large-scale projects) completed since the last full study (2013). A new study is planned for this year

Membership Fees 6902

A Membership Fee is charged for new Members, payable at closing of their new homes. This Fee is \$1,450 effective October 1, 2014. \$450 will be allocated to the Operating Fund Budget (# 5121) and \$1,000 will be allocated to the Reserve Fund Budget. An estimate of 120 closings for Fiscal Year 2021-2022 has been budgeted, for a total contribution of \$120,000

EXPENSE

Curb, Sidewalk & Apron 3110

The raised pavement will be replaced on the streets anticipated to be paved each Fall and Spring, and it is anticipated that additional areas will be replaced following those streets. Trees will be removed abutting raised pavement on these streets and other areas throughout the Community, as needed.

The replacement of the trees is an operating expense (# 6341)

Recreation 3120

This includes the pool itself as well as the pumps & filters. All play courts such as tennis, bocce and horseshoe courts and the putting green are included.

Street Signs 3218

Costs for replacement of street signs throughout the community. Signs are being replaced on streets as they are paved as well as areas paved prior to the establishment of this program

<u>Road, Paving/Infrastructure</u>	<u>3230</u>
The section by section paving of the community roads continues each year. Prior to paving, the sewers are scoped to determine if repairs are needed.	
<u>Community Vehicles & Equipment</u>	<u>3240</u>
No heavy duty vehicles are scheduled for replacement this fiscal year	
<u>HVAC & Mechanical Systems</u>	<u>3250</u>
Replacements for a more efficient system have been completed and no improvements are scheduled this fiscal year	
<u>Irrigation Systems</u>	<u>3251</u>
These are sprinklers located throughout the common and recreational areas	
<u>Community Buildings – Exterior</u>	<u>3270</u>
Roofing, siding, decorative lamp posts and both entry gates and their electronics are included	
<u>Community Buildings – Interior</u>	<u>3280</u>
Interior renovations to Timberland Hall are complete. An electrical upgrade is planned which services Timberland Hall, Lakeside Lodge and surrounding areas	
<u>Maintenance Building Replacement</u>	<u>3282</u>
These are estimated initial costs which include demolition of the existing building, the installation of a hydrant service, and architectural plans for the new structure. Also, as always recommended by the engineers, 10% of the project cost is set aside as a contingency for any unknown issues that reveal themselves during construction	

FINAL BUDGET FOR FISCAL YEAR OCTOBER 1, 2022 - SEPTEMBER 30, 2023			\$ 43 per home per month	\$ 46 per home per month
LAWN & SNOW OPTION	Acct #	2021-2022 Budget	2022-2023 Budget	
Estimated Units on Service		1460	1400	
REVENUE				
Contract Income	7101	753,360	772,800	
Interest Income	7104	208	200	
Deferred Revenue (Prior Years Surplus)	7105	128,580	144,612	
TOTAL REVENUE		882,148	917,612	
EXPENSE				
Cutting/Trimming (26)	7201	682,148	702,612	
Fertilization (3)	7202	-	-	
Add'l Fertilization (1)	7202	-	-	
Edging (13)	7203	-	-	
Insecticide/Pesticide (1)	7204	-	-	
Pre Emergent Herbicide (2)	7205	-	-	
Post Emergent Herbicide (2)	7206	-	-	
Lime (1)	7207	-	-	
Snow Removal Driveways	7208	150,000	165,000	
Administrative Fee	7209	-	-	
Misc	7210	-	-	
Contingency	7213	50,000	50,000	
TOTAL EXPENSE		882,148	917,612	
Excess (deficiency) of revenues over expenses		-	-	

FINAL BUDGET FOR FISCAL YEAR
OCTOBER 1, 2022 THROUGH SEPTEMBER 30, 2023

NOTES TO LAWN & SNOW BUDGET

REVENUE

Contract Income	7101
The revenue billed to each opt-in participant household, estimated to be 1400 homes	
Interest Income	7104
Interest is not impactful on this account as the funds are not invested long-term and need to be fluid	
Prior Years Surplus	7105
Any funds not spent in a fiscal year are rolled over into the next fiscal year	

EXPENSE

<u>Cutting/Trimming, Fertilization, Edging, Insecticide/Pesticide, Pre-Emergent Herbicide, Post Emergent Herbicide, Lime</u>	7201,7202,7203,7204,7205,7206,7207
These items are included with the contracted service in various quantities and at varying intervals depending upon seasonal and weather conditions	
<u>Add'l Fertilization</u>	7202
Revenue collected from opt-in participants that is not used toward the regular contracted service payment is applied to additional services, as needed	
<u>Snow Removal Driveways</u>	7208
Opt-in participants receive driveway and service walk snow removal in addition to roadway and apron snow removal done for all homes	
<u>Administrative Fee</u>	7209
Payment to the Operating Budget for use of the Association Office staff to handle lawn/snow calls from residents on Service and process their related work orders	
<u>Contingency</u>	7213
This is to allow for additional funds, especially for unanticipated snow removal service needs	

Special Thanks
to the Members of the
Budget/Finance
Committee

Olga Crotti, Chair

Augustine Anfuso

Elaine Miske

Gail Noonan

Dominic Tangredi

Ken Wiseman