

Leisure Knoll at Manchester Association

4 Buckingham Drive North, Manchester, NJ 08759

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

**PROPOSED
BUDGET FOR
FISCAL YEAR**

**OCTOBER 1, 2025
THROUGH
SEPTEMBER 30, 2026**

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PROPOSED BUDGET FOR FISCAL YEAR
OCTOBER 1, 2025 THROUGH SEPTEMBER 30, 2026
MONTHLY ASSOCIATION FEE RATE SCHEDULE
EFFECTIVE OCTOBER 1, 2025

Monthly Operating Fund Fee	\$ 139.00
Monthly Reserve Fund Fee	\$ 44.00
Monthly Optional Lawn & Snow Service Fee	\$ 50.00
Monthly Additional Resident Fee (each)	\$ 3.00

ALL HOMES w/ONE RESIDENT MONTHLY TOTAL	\$ 183.00
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ALL HOMES w/TWO RESIDENTS MONTHLY TOTAL	\$ 186.00
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ALL HOMES w/THREE RESIDENTS MONTHLY TOTAL	\$ 189.00
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HOMES w/ONE RESIDENT w/LAWN & SNOW OPTION MONTHLY TOTAL	\$ 233.00
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HOMES w/TWO RESIDENTS w/LAWN & SNOW OPTION MONTHLY TOTAL	\$ 236.00
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HOMES w/THREE RESIDENTS w/LAWN & SNOW OPTION MONTHLY TOTAL	\$ 239.00
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The Membership Fees charged for new Members, payable at closing of their new homes remains the same at \$ 1,900.00.

\$ 1,900. is allocated to the Operating Fund Budget.

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

PROPOSED BUDGET FOR FISCAL YEAR OCTOBER 1, 2025 - SEPTEMBER 30, 2026			\$ 135. per home per month		\$ 139. per home per month
OPERATING	Acct #	2024 - 2025 Budget	7/31/25 Actuals	2025 - 2026 Budget	
REVENUE					
Monthly Assessment	40-4005-00	2,634,120	2,281,677	2,712,168	
Lakeside Lodge Rental	40-4010-00	1,600	2,800	3,200	
NSF Fee Income	40-4025-00	-	1,120	-	
Property Clean Income	40-4030-00	-	2,819	-	
Advertising Income	40-4035-00	20,400	17,000	20,400	
Copy Machine Income	40-4055-00	-	133	100	
Guest Badges/Gate Pass	40-4060-00	7,000	7,541	12,000	
Misc Income/Parking/Fobs	40-4065-00	10,000	11,153	13,600	
Compliance Fees	40-4070-00	13,000	8,397	8,000	
Late Fee Income	40-4075-00	14,000	14,575	16,000	
Café Income	40-4090-00	3,000	6,199	8,000	
Town Reimb. Street Lights	40-4105-00	19,250	22,516	25,000	
Town Reimb. Snow	40-4110-00	-	2,508	3,000	
Membership Fee	40-4125-00	190,000	153,534	171,000	
Membership Fees Allocated to Reserves	40-4126-00	-	-	-	
Document Request Income	40-4130-00	30,000	20,069	25,000	
Deferred Revenue (Prior Years Surplus)	40-4155-00	83,438	69,532	84,187	
Interest Income MS	40-4170-00	500	-	-	
Interest Income CIT	40-4180-00	750	-	-	
Interest Income WF	40-4200-00	500	-	-	
Interest Income WB	40-4220-00	50	-	-	
TOTAL REVENUE		3,027,608	2,621,571	3,101,655	
EXPENSE					
Community Manager Salary	60-6011-00	107,893	92,259	108,663	
Office Staff Salary - Bookkeeping	60-6012-00	53,498	45,524	55,661	
Office Manager Salary	60-6016-00	68,557	51,815	71,635	
Maintenance Manager Salary	60-6017-00	103,000	89,046	104,742	
Office Staff Salary - Reception	60-6021-00	42,557	36,777	44,907	
Bldgs & Grounds/Janitorial Salary - Level 1 (3)	60-6022-00	155,064	148,599	-	
Bldgs & Grounds/Janitorial Salary - Level 2 (1)	60-6023-00	56,181	24,464	-	
Groundskeeper/Handyperson/Building Attendant (3)		-	-	161,179	
Foreperson (1)		-	-	63,294	
Payroll		586,750	488,483	610,081	

PROPOSED BUDGET FOR FISCAL YEAR OCTOBER 1, 2025 - SEPTEMBER 30, 2026				
			\$ 135. per home per month	\$ 139. per home per month
OPERATING	Acct #	2024 - 2025 Budget	7/31/25 Actuals	2025 - 2026 Budget
FICA Expense	61-6101-00	40,000	37,292	45,000
State Unemployment/Disability Insurance	61-6102-00	9,000	5,619	8,000
Federal Unemployment Insurance	61-6103-00	120	93	120
Health & Life Insurance	61-6104-00	85,000	75,391	86,784
Workers Compensation Insurance	61-6105-00	21,000	18,768	22,000
Employee Pension Fund	61-6106-00	60,000	27,653	60,000
Taxes & Benefits		215,120	164,815	221,904
Bus Service	62-6200-00	65,000	31,331	66,625
Street Lighting (Elec Svce)	62-6201-00	62,000	45,813	65,000
Natural Gas	62-6202-00	22,000	19,687	24,000
Electric (Commun Bldgs & Common Prop)	62-6203-00	75,000	67,765	80,000
Water & Sewer	62-6204-00	3,500	4,057	4,000
Gatehouse Attendant	62-6206-00	226,600	226,352	233,398
Refuse Removal	62-6207-00	182,000	191,444	196,096
Insurance	62-6208-00	205,000	199,565	215,000
TV Service Contract	62-6209-00	838,163	718,221	861,797
Exterminator	62-6210-00	3,600	3,993	5,000
HVAC Contract & Repairs	62-6211-00	8,000	8,544	9,000
Goose Patrol	62-6212-00	20,600	10,680	7,500
Dumping Fees	62-6213-00	-	-	6,000
Service & Utilities		1,711,463	1,527,451	1,773,415
Salting Roads	63-6303-00	7,500	5,640	7,500
Road Plowing	63-6304-00	25,000	-	20,000
Aprons	63-6305-00	25,000	-	20,000
Snow Removal		57,500	5,640	47,500
Lawn/Snow Equip. Repair & Maint.	64-6421-00	7,500	857	7,500
In-House Grounds Maintenance	64-6426-00	2,500	2,353	2,500
Holiday Lighting	64-6427-00	10,000	3,465	10,000
In-House Irrigation Repair	64-6428-00	1,000	2,189	1,000
Lawn Maintenance		21,000	8,864	21,000
Tree Replacement/Removal	65-6541-00	20,000	19,175	8,000
Irrigation System Repairs	65-6546-00	1,500	240	1,000
Common Landscaping Services	65-6548-00	22,000	19,734	22,600
Landscaping Services		43,500	39,149	31,600

PROPOSED BUDGET FOR FISCAL YEAR OCTOBER 1, 2025 - SEPTEMBER 30, 2026			\$ 135. per home per month		\$ 139. per home per month
OPERATING	Acct #		2024 - 2025 Budget	7/31/25 Actuals	2025 - 2026 Budget
Road Minor Repair/Supplies	67-6761-00		1,000	358	1,000
Traffic Control	67-6762-00		15,000	1,667	3,000
<i>Road Repair & Maintenance</i>			16,000	2,025	4,000
Vehicle Repair & Maint.	68-6801-00		3,000	4,891	5,000
Fuel & Lube	68-6802-00		8,500	4,314	8,500
Registration/License	68-6803-00		725	833	1,000
<i>Truck & Equipment</i>			12,225	10,039	14,500
Maint Equipment	69-6900-00		-	-	10,000
Maint Supplies	69-6901-00		-	-	10,000
<i>In-House Maintenance</i>			-	-	20,000
Attorney Fees	70-7000-00		20,000	7,975	12,000
Auditor/Accounting	70-7010-00		15,000	15,875	17,000
Engineering	70-7015-00		5,000	-	5,000
ADP Payroll Accounting/401 admin	70-7030-00		7,500	5,951	7,500
<i>Professional Fees</i>			47,500	29,801	41,500
Bank/Paper/Wire Fees	70-7045-00		400	206	400
Office Supplies	70-7050-00		15,000	17,937	17,000
Postage	70-7055-00		4,000	3,962	6,000
Telephone	70-7060-00		37,500	34,729	35,000
Office Equipment Lease	70-7065-00		8,000	9,920	8,000
Computer Maintenance & Software	70-7070-00		25,000	25,160	25,000
Assessment - Coupon Books	70-7085-00		2,500	52	200
Badges/Bar Codes/Fobs	70-7090-00		1,000	5,523	1,750
Activities	70-7100-00	#	5,000	2,838	5,000
Education	70-7105-00	#	1,500	2,562	2,000
Misc. Admin/Assoc. Events	70-7115-00	#	2,000	2,589	2,000
Misc Admin	70-7120-00		150	63	150
<i>Administrative</i>			102,050	105,542	102,500
Lake Maintenance & Supplies	70-7130-00		4,000	5,644	4,000
Recreation Repairs/Supplies	70-7135-00		7,500	8,359	5,000
Pool Management Contract	70-7145-00		90,000	91,122	114,155

PROPOSED BUDGET FOR FISCAL YEAR OCTOBER 1, 2025 - SEPTEMBER 30, 2026				
			\$ 135. per home per month	\$ 139. per home per month
OPERATING	Acct #	2024 - 2025 Budget	7/31/25 Actuals	2025 - 2026 Budget
Pool Supplies	70-7155-00	2,500	797	2,500
<i>Recreational</i>		104,000	105,922	125,655
Building Repairs/Supplies	70-7170-00	25,000	37,611	2,500
Janitorial Supplies	70-7175-00	15,000	8,708	12,500
Furniture & Fixtures	70-7180-00	500	2,609	500
Gate Repair	70-7190-00	7,500	21,044	7,500
Café	70-7200-00	10,000	13,902	5,000
<i>Other</i>		58,000	83,874	28,000
Federal Income Taxes	70-7205-00	2,500	-	20,000
Bad Debt Allowance	70-7210-00	15,000	-	10,000
Insurance Deductible	70-7225-00	5,000	-	5,000
Contingency Fund	70-7240-00	30,000	-	25,000
TOTAL EXPENSE		3,027,608	2,571,606	3,101,655
Excess (deficiency) of revenues over expenses		1	49,965	(0)

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PROPOSED BUDGET FOR FISCAL YEAR

OCTOBER 1, 2025 THROUGH SEPTEMBER 30, 2026

NOTES TO OPERATING BUDGET

REVENUE

<u>Monthly Assessment</u>	40-4005
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The Operating Fund Fee Revenue billed to Owners for Operating Expenses. The monthly fee is increasing to \$ 139. Every home with more than one resident pays an additional \$ 3. per month for the second resident and \$ 3. per month for the third resident

<u>Lakeside Lodge Rental</u>	40-4010
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Income from the rental of Lakeside Lodge by residents

<u>NSF Fee Income</u>	40-4025
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Fees paid by residents for payment returns

<u>Property Clean Income</u>	40-4030
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Fees charged back to residents for exterior clean ups, usually for abandoned homes

<u>Advertising Income</u>	40-4035
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The advertising fees paid to the Association by the publisher of the Knoll News

<u>Copy Machine Income</u>	40-4055
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Fees paid for copying service

<u>Guest Badges/Gate Pass</u>	40-4060
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Also includes fees collected for new or replacement fobs at \$ 10. each. This income is offset by # 70-7090 which is the expense line item to purchase Badges, Bar Codes

<u>Misc Income/Parking/Fob</u>	40-4065
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Income from items of a minor nature & income offset by # 70-7090 which is the expense line item to purchase Fobs

<u>Compliance Fees</u>	40-4070
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Fines billed to Residents for violations of the Association documents

<u>Late Fee Income</u>	40-4075
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Late fees billed to Residents for late payments of the maintenance fees

<u>Café Income</u>	40-4090
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This income is offset by # 70-7200 which is the expense line item for café supplies

<u>Town Reimbursement Street Lights/Snow</u>	40-4105/40-4110
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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>	40-4125
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As of October 1, 2024 a Membership Fee of \$1,900. is assessed to every new homeowner payable at closing. \$ 1,900. of this fee is allocated to the Operating Fund Budget. An estimate

of 90 closings for Fiscal Year 2025-2026 has been budgeted.

Document Request Income	40-4130
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Fees collected for documents provided for refinancing/resales.

Deferred Revenue from Prior Year	40-4155
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Any remaining money not spent from previous year's budget as verified by the FYE Audit

Interest Income	40-4170/40-4180/40-4200/40-4220
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Interest income from various investment accounts.

EXPENSE

Salaries, Payroll Taxes & Related Benefits	60-6011/60-6012/60-6016/60-6017/
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60-6021/60-6022/60-6023/61-6101/61-6102/61-6103/61-6104/61-6105/61-6106	
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- 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 full-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 three (3) full-time persons at a Level 1 rate (based on Union Agreement)

- Salary for one (1) full-time person 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

Bus Service	62-6200
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Six (6) days a week bus service to various shopping and other destinations

Street Lighting (Elec Svce)	62-6201
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Pole lighting in the streets and parking lots of the Community

Natural Gas	62-6202
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Gas supply charges for all Community Buildings and barbeques

Electric	62-6203
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Electric service for all Community buildings and common property

Water & Sewer	62-6204
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Water & sewer service for all Community buildings

Gatehouse Attendant	62-6206
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Contracted entrance monitoring service for the front entrance (Route 70) for

twenty-four (24) hours a day, seven (7) days a week, and for nightly overnight roving patrol

<u>Refuse Removal</u>	<u>62-6207</u>
Contracted trash removal from the homes and Community buildings two times per week	
<u>Insurance</u>	<u>62-6208</u>
Property and General Liability Insurance, Commercial Auto Insurance, Boiler & Machinery, Directors & Officers Liability, and Umbrella Liability Insurance	
<u>TV Service Contract</u>	<u>62-6209</u>
Contracted basic television service to all homes in the Community	
<u>Exterminator</u>	<u>62-6210</u>
Termite and insect control for the Community buildings and common recreational areas	
<u>HVAC Contractor & Repairs</u>	<u>62-6211</u>
Repairs/maintenance to the heating and cooling systems for all Community buildings	
<u>Goose Patrol</u>	<u>62-6212</u>
Service w/trained dog to keep geese away from the lake, its environs and the common areas	
<u>*Dumping Fees</u>	<u>62-6213</u>
Was included w/Refuse Removal (62-6207). Separated for easier tracking	
<u>Salting Roads</u>	<u>62-6303</u>
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>	<u>62-6304/62-6305</u>
Contracted snow removal from the streets of the Community and from the aprons of all homes	
<u>Lawn/Snow Equip Repair and Maint</u>	<u>64-6421</u>
Repairs and maintenance of Association-owned equipment. Costs for small mechanical equipment repairs such as power saws, routers used by Maintenance Staff.	
<u>In-House Grounds Maintenance</u>	<u>64-6426</u>
Materials for fertilizing, weeding, etc, of the beds on the common property by the Maintenance Staff	
<u>Holiday Lighting</u>	<u>64- 6427</u>
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>	<u>64-6428</u>
Repairs to the common area irrigation systems performed by the Maintenance Staff	
<u>Tree Replacement/Removal</u>	<u>65-6541</u>
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>	<u>65-6546</u>
Repairs to the irrigation systems on common property	
<u>Common Landscaping Services</u>	<u>65- 6548</u>
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>	<u>67-6761</u>
Minor repairs to the roads performed by the Maintenance Staff	
<u>Traffic Control</u>	<u>67-6762</u>
Speed bumps and accessories, warning signs	

<u>Vehicle Repair & Maint/Fuel & Lube/Registration License</u>	<u>68-6801/68-6802/68-6803</u>
Repairs, fuel, and maintenance for three maintenance trucks & other mechanical equipment	
<u>*Maint Equip</u>	<u>69-6900</u>
New equipment purchases eg. UTV that are not replacements which would be covered by the Reserves	
<u>*Maint Supplies</u>	<u>69-6901</u>
Was combined w/Building Supplies (70-7170). Separated for easier tracking.	
<u>Attorney Fees</u>	<u>70-7000</u>
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/Accounting</u>	<u>70-7010</u>
The preparation of the annual Certified Financial Statements, periodic review of financials and filing of the Federal Corporate Tax Return by an independent Auditing firm	
<u>Engineering</u>	<u>70-7015</u>
An allowance for an Engineer to provide services, as needed	
<u>ADP Payroll Accounting/401 Admin</u>	<u>70-7030</u>
Contracted services for the preparation of payroll and the payment of payroll taxes	
<u>Bank/Paper/Wire Fees</u>	<u>70-7045</u>
Fees for paper billing, interbank transfers	
<u>Office Supplies</u>	<u>70-7050</u>
Stationery supplies, computer and copier expenses, and repairs to office equipment for all Community buildings	
<u>Postage</u>	<u>70-7055</u>
Postage for all mailings except the Knoll News	
<u>Telephone</u>	<u>70-7060</u>
Telephone expenses for all Community buildings	
<u>Office Equipment Lease</u>	<u>70-7065</u>
Cost for office equipment leases such as copier/postage machine	
<u>Computer Maintenance & Software</u>	<u>70-7070</u>
Costs for all office computers & server updates, troubleshooting, repairs, as needed and financial software	
<u>Assessment Coupon Books</u>	<u>70-7085</u>
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>	<u>70-7090</u>
Purchase of new & replacement badges, bar codes & fobs (see notes # 40-4060 & # 40-4065)	
<u>Activities</u>	<u>70-7100</u>
Costs to run community events	
<u>Education</u>	<u>70-7105</u>
Fees to attend Community relevant seminars & the like	
<u>Misc Admin/Assoc Events</u>	<u>70-7115</u>
Costs for various minor events that are not specifically provided for in the Budget	
<u>Misc Admin</u>	<u>70-7120</u>

Costs for various minor items that are not specifically provided for in the Budget	
<u>Lake Maintenance & Supplies</u>	<u>70-7130</u>
Costs for fish stocking & associated permits	
<u>Recreational Repairs & Supplies</u>	<u>70-7135</u>
Small items for recreation such as scoreboards, horseshoes and the like	
<u>50th Anniversary</u>	<u>70-7140</u>
Remaining expenses that were not invoiced by the close of the 2022-2023 Fiscal Year	
<u>Pool Management Contract</u>	<u>70-7145</u>
Contracted services for the operating of the pool, including lifeguards, chemicals, opening and winterizing of swimming pool	
<u>Pool Supplies</u>	<u>70-7155</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>70-7170</u>
Repairs of a minor to moderate nature & associated supplies for all Community buildings	
<u>Janitorial Supplies</u>	<u>70-7175</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>70-7180</u>
Minor items requiring replacement in all Community buildings	
<u>Gate Repair</u>	<u>70-7190</u>
Repairs of a minor/moderate nature & associated supplies for Route 70 & Colonial Dr gates	
<u>Café</u>	<u>70-7200</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>70-7205</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>70-7210</u>
Potential amount of delinquent balance(s) that Association could "write-off" as uncollectable	
<u>Insurance Deductible</u>	<u>70-7225</u>
The amount of the standard deductible the Association would pay out of pocket for a claim	
<u>Contingency Expense</u>	<u>70-7240</u>
Allowance for unexpected and unbudgeted expenses. Requires Board approval	

***New for 2025-2026**

PROPOSED BUDGET FOR FISCAL YEAR OCTOBER 1, 2025 - SEPTEMBER 30, 2026			\$ 44. per home per month		\$ 44. per home per month
RESERVES	Acct #	2024-2025 Budget	7/31/25 Actuals	2025-2026 Budget	
FUND BALANCE AT OCTOBER 1		2,328,100	2,142,259	2,515,401	
REVENUE					
Fund Contributions	71-6900-01	858,528	682,920	858,528	
Interest Income	71-6903-00	50,000	45,519	50,000	
Membership Fees	71-6902-00	-	-	-	
TOTAL REVENUE		908,528	728,439	908,528	
EXPENSE					
Concrete Repairs & Replacements	72-7210-01	100,000	27,082	75,000	
Tree Removal for Concrete Work	72-7215-01	35,000	-	25,000	
Curb, Sidewalk & Apron		135,000	27,082	100,000	
Pool Replacement	72-7220-01	87,389	252,703		
Recreation Replacement		87,389	252,703	-	
Street Signs	72-7225-01	2,500	-	500	
Paving Repairs & Resurfacing	72-7230-01	900,000	32,700	500,000	
Scoping/Repair of Sewers	72-7235-01	50,000	32,930	50,000	
Road, Paving/Infrastructure		952,500	65,630	550,500	
Total Community Vehicles & Equipment		-	-	-	
HVAC & Mechanical Systems		-	-	-	
Irrigation & Well Pumps (3)	72-7240-01	3,000	-		
Total Irrigation Systems		3,000	-	-	
Gate Replacements/Gate Systems Replacements	72-7245-01	5,000	-	5,000	
Repair/Replace Roofs-Timberland/PAC Flat Roof	72-7250-01	-	-	125,000	
Roof Maintenance Shop & Office Building	72-7255-01	-	-	-	
Post Lights	72-7260-01	-	-	-	
Gatehouse Reno	72-7265-01	-	172	-	
Community Info Sign	72-7270-01	20,000		20,000	
Community Buildings - Exterior		25,000	172	150,000	

PROPOSED BUDGET FOR FISCAL YEAR OCTOBER 1, 2025 - SEPTEMBER 30, 2026			\$ 44. per home per month		\$ 44. per home per month
RESERVES	Acct #		2024-2025 Budget	7/31/25 Actuals	2025-2026 Budget
			-	-	-
<i>Community Buildings - Interior</i>			-	-	-
Maintenance Building Replacement	72-7275-01		25,000	-	25,000
Maintenance Building Replacement Contingency	72-7280-01		-	-	-
Building Amenities	72-7285-01			9,709	-
<i>Maintenance Building Replacement</i>			<i>25,000</i>	<i>9,709</i>	<i>25,000</i>
TOTAL EXPENSE			1,227,889	355,297	825,500
PROJECTED FUND BALANCE AT SEPTEMBER 30			2,008,739	2,515,401	2,598,429

PROPOSED BUDGET FOR FISCAL YEAR
OCTOBER 1, 2025 THROUGH SEPTEMBER 30, 2026

NOTES TO RESERVES BUDGET

REVENUE

Fund Balance

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

Fund Contributions 71-6900

Reserve Fund contributions paid by homeowners. The monthly Reserve Fund Fee has been increased by \$ 2.00 per month per household to \$ 44.00 per home per month for this Fiscal Year

Interest Income 71-6903

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 Falcon Engineering. An updated study completed in 2023 has been obtained which reflects changes based on capital replacements (large-scale projects) completed since the previous study (2017). New studies are generally performed every 3-5 years

Membership Fees 71-6902

As of October 1, 2024 a Membership Fee of \$1,900. is assessed to every new homeowner payable at closing. \$ 1,900. of this fee is allocated to the Operating Fund Budget (see account # 40-4125). An estimate of 90 closings for Fiscal Year 2025-2026 has been budgeted, for a total contribution of \$ 171,000

EXPENSE

Concrete Repairs & Replacements 72-7210

The raised pavement will be replaced on the streets anticipated to be paved each Fall and Spring, and other locations throughout the Community, as needed.

Tree Removal for Concrete Work 72-7215

Trees will be removed abutting raised pavement on streets in conjunction with concrete work and other trees throughout the Community, as needed. The replacement of the trees is an operating expense (# 65-6541).

Pool Replacement 72-7220

This includes the replacement of the pool itself, paver deck, pumps/filters etc. The majority of the expense will be included in FY 2023-2024 except for the contingency allocation of \$ 87,389. Anticipated to be spent by the end of the FY is an additional \$ 521,334. to DCR (Pool Contractor), an estimated \$ 10,000. for the new pool cover and an estimated \$ 7,500. for fence resetting. There will be additional payments to Falcon (engineer) which are unknown at this time. Also what may be included in this line item are all play courts such as tennis/pickleball, bocce, shuffleboard, horseshoe courts and the putting green which are noted when projects are anticipated for those.

<u>Street Signs</u>	<u>72-7225</u>
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>Paving Repairs & Resurfacing</u>	<u>72-7230</u>
The section by section paving of the community roads continues each year.	
<u>Scoping/Repair of Sewers</u>	<u>72-7235</u>
Prior to paving, the sewers are scoped to determine if repairs are needed.	
<u>Irrigation Well Pumps & System</u>	<u>72-7240</u>
These are the pumps for the wells that service the sprinklers located throughout the common and recreational areas	
<u>Gate Replacements/Gate System Replacements</u>	<u>72-7245</u>
This is for moderate to major mechanicals that operate the gate systems as well as the Bar Code Reader system	
<u>Repair/Repl Roofs-Timberland/PAC Flat Roof</u>	<u>72-7250</u>
The shingled roof on Timberland and the shingled section on the PAC need replacement and the estimated costs include plywood, shingles, vents etc	
<u>Gatehouse Reno</u>	<u>72-7265</u>
The renovation is complete	
<u>Community Info Sign</u>	<u>72-7270</u>
A new LED sign is planned to replace the existing sign between Timberland Hall and Lakeside Lodge	
<u>Maintenance Building Replacement</u>	<u>72-7275</u>
The project itself is being postponed until after the completion of Buckingham Dr paving but planning/design expected to continue with the engineer	
<u>Building Amenities</u>	<u>72-7285</u>
Amenities inside the buildings that require replacement, eg. kiln	

PROPOSED BUDGET FOR FISCAL YEAR OCTOBER 1, 2025 - SEPTEMBER 30, 2026			\$ 50 per home per month		\$ 50 per home per month
LAWN & SNOW OPTION	Acct #		2024-2025 Budget	7/31/25 Actuals	2025-2026 Budget
Estimated Units on Service			1400	1344	1400
REVENUE					
Contract Income	44-7101-02		840,000	647,739	840,000
Interest Income	44-7104-02		300	6,342	7,500
Deferred Revenue (Prior Years Surplus)	44-7105-02		181,100	150,917	600,000
TOTAL REVENUE			1,021,400	804,998	1,447,500
EXPENSE					
Cutting/Trimming (26)	74-7415-02		806,400	616,835	830,592
Fertilization (3)	70-7320-00		-	-	
Add'l Fertilization (1)	70-7320-00		-	-	
Add'l Other	70-7321-00		-	-	95,620
Edging (13)	70-7325-00		-	-	
Insecticide/Pesticide (1)	70-7330-00		-	-	
Pre Emergent Herbicide (2)	70-7335-00		-	-	
Post Emergent Herbicide (2)	70-7340-00		-	-	
Lime (1)	70-7345-00		-	-	
Snow Removal Driveways	74-7455-02		165,000	59,355	150,000
Contingency	74-7480-02		50,000	-	
TOTAL EXPENSE			1,021,400	676,190	1,076,212
Excess (deficiency) of revenues over expenses			-	128,808	371,288

PROPOSED BUDGET FOR FISCAL YEAR
OCTOBER 1, 2025 THROUGH SEPTEMBER 30, 2026

NOTES TO LAWN & SNOW BUDGET

REVENUE

<u>Contract Income</u>	<u>44-7101</u>
The revenue billed to each opt-in participant household, estimated to be 1400 homes	
<u>Interest Income</u>	<u>44-7104</u>
Interest is not impactful on this account as the funds are not invested long-term and need to be fluid	
<u>Prior Years Surplus</u>	<u>44-7105</u>
Any funds not spent in a fiscal year are rolled over into the next fiscal year	

EXPENSE

<u>Cutting/Trimming, Fertilization, Edging,</u>	
<u>Insecticide/Pesticide, Pre-Emergent Herbicide,</u>	
<u>Post Emergent Herbicide, Lime</u>	<u>74-7415, 70-7320, 70-7325, 70-7330, 70-7335,</u>
<u>70-7340, 70-7345</u>	
These items are included with the contracted service in various quantities and at varying intervals depending upon seasonal and weather conditions	
<u>Add'l Other</u>	<u>70-7321</u>
Revenue collected from opt-in participants that is not used toward the regular contracted service payment is applied to additional services, as needed eg. extra fertilization, aerating/seeding	
<u>Snow Removal Driveways</u>	<u>74-7455</u>
Opt-in participants receive driveway and service walk snow removal in addition to roadway and apron snow removal done for all homes	
<u>Contingency</u>	<u>74-7480</u>
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

Nancy Catanese

Elaine Miske

Gail Noonan

Dominic Tangredi

Rosanne Vaccaro