

Edgemont @ Tarrytown

Fiscal 2009-2010 Budget Summary

	<u>2009 - 2010 Budget</u>	<u>2008 - 2009 Budget</u>	<u>Increase / (Decrease)</u>
Management & Administration			
Insurance	99,000	111,000	(12,000)
Management Fee	30,250	30,500	(250)
Legal & Accounting Fees	17,800	17,500	300
Engineering Fees	7,000	7,000	0
Telephone	1,500	1,900	(400)
Office Expense	9,500	10,000	(500)
Other	11,750	12,000	(250)
Taxes	5,287	7,564	(2,277)
Total	<u>182,087</u>	<u>197,464</u>	(15,377)
Operating Expenses			
Payroll & Benefits	386,751	405,870	(19,119)
Water	67,400	55,000	12,400
Electric & Gas	42,100	48,000	(5,900)
Pest Control	<u>10,500</u>	<u>10,000</u>	500
Total	<u>506,751</u>	<u>518,870</u>	(12,119)
Maintenance Expenses			
Landscaping, Trees and Grounds	117,500	108,500	9,000
Building & Interior Repairs	22,250	23,250	(1,000)
Supplies & Equipment	24,500	24,500	0
Pool Repairs & Maintenance	8,000	8,000	0
Truck Expense	11,000	13,000	(2,000)
Plumbing, Heating & A/C	7,500	6,500	1,000
Electrical	5,000	3,500	1,500
Tennis Court	<u>700</u>	<u>700</u>	0
Total	<u>196,450</u>	<u>187,950</u>	8,500
<u>Grand Total</u>	<u>\$885,288</u>	<u>\$904,284</u>	<u>(\$18,996)</u>

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Fiscal 2008 - 2009 Budget Summary			
<u>2009 Major Maintenance Projects</u>	<u>Budget</u>	<u>Actual (as of 10/09)</u>	
Siding/Painting - 12 Buildings (72 Units)	175,000	\$133,006	
Step Replacement (3 Units)	28,500	\$28,105	
Driveway Paving (Upper 3 and 1)	225,000	\$177,264	
Stone Walls (5 Walls)	37,500	\$7,892	
Walkway Repairs	10,000	\$8,214	
Recycling Area	10,000	\$0	
Clubhouse	17,500	\$15,796	
Tennis Court Wall	7,000	\$7,219	
Garage Headers	19,000	\$0	
Unit Plumbing Repairs	15,000	\$22,060	
Contingency	60,000	\$31,634	
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<u>Total 2009 Major Maintenance</u>	<u>\$604,500</u>	<u>\$431,190</u>	
<u>2010 Major Maintenance Projects</u>	<u>Budget</u>		
Contingency	60,000		
Chimney Repairs	1,500		
Walkway Repairs	15,000		
Stone Walls	37,500		
Clubhouse	17,500		Bathrooms
Clubhouse	63,000		Structural
Driveway Paving	155,000		Phase 4
Recreational Facilities	2,500		
Garage Headers	19,000		
Steps	30,000		
Siding/Staining	135,000		
Driveway Sealing	30,000		Phases 2,1,3
<u>Total 2010 Major Maintenance</u>	<u>566,000</u>		
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Fiscal 2010 Budget Summary

	<u>2010 Budget</u>	<u>2009 Budget</u>	<u>Increase / (Decrease)</u>
Expenses			
Management & Administration	182,087	197,464	(15,377)
Operating Expenses	506,751	518,870	(12,119)
Maintenance Expenses	<u>196,450</u>	<u>187,950</u>	8,500
Total Expenses	<u>885,288</u>	<u>904,284</u>	(18,996)
Income			
Interest	8,000	12,000	(4,000)
Other Income	12,000	12,000	0
Common Charges - 0% increase in 2010	913,398	913,398	0
Total Income	<u>933,398</u>	<u>937,398</u>	(4,000)
Less: Delinquency Provision (1/2%)	4,567	4,567	0
Net Income	<u>928,831</u>	<u>932,831</u>	(4,000)
			0
Net Cash	<u>43,543</u>	<u>28,547</u>	14,996
Capital Spending Revenue			
Reserve Balance at 12/01/09	545,000		
2010 Major Maintenance Projects	566,000		
Net Change to Reserves	22,543		
2010 Reserve Funding	249,367	(90% of 2009)	
Reserve Balance at 12/01/10	<u>271,910</u>		