

Edgemont @ Tarrytown

Fiscal 2010-2011 Budget Summary

	<u>2010 - 2011 Budget</u>	<u>2009 - 2010 Budget</u>	<u>Increase / (Decrease)</u>
Management & Administration			
Insurance	105,600	99,000	6,600
Management Fee	30,852	30,250	602
Legal & Accounting Fees	20,800	17,800	3,000
Engineering Fees	10,000	7,000	3,000
Telephone	1,500	1,500	0
Office Expense	9,400	9,500	(100)
Other	18,600	11,750	6,850
Taxes	2,897	5,287	(2,390)
Total	<u>199,649</u>	<u>182,087</u>	17,562
Operating Expenses			
Payroll & Benefits	378,893	386,751	(7,858)
Water	75,500	67,400	8,100
Electric & Gas	45,900	42,100	3,800
Pest Control	12,500	10,500	2,000
Total	<u>512,793</u>	<u>506,751</u>	6,042
Maintenance Expenses			
Landscaping, Trees and Grounds	124,000	117,500	6,500
Building & Interior Repairs	66,700	22,250	44,450
Supplies & Equipment	22,600	24,500	(1,900)
Pool Repairs & Maintenance	8,000	8,000	0
Truck Expense	10,000	11,000	(1,000)
Plumbing, Heating & A/C	5,000	7,500	(2,500)
Electrical	7,500	5,000	2,500
Tennis Court	700	700	0
Total	<u>244,500</u>	<u>196,450</u>	48,050
<u>Grand Total</u>	<u>\$956,942</u>	<u>\$885,288</u>	<u>\$71,654</u>

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<u>2010 Major Maintenance Projects</u>	<u>Budget</u>	<u>Actual</u> <i>(as of 10/30/10)</i>	
Contingency	60,000	8,933	
Chimney Repairs	1,500	0	
Walkway Repairs	15,000	13,396	
Stone Walls	37,500	69,665	
Clubhouse	17,500	0	
Clubhouse	63,000	27,000	
Driveway Paving	155,000	145,345	
Recreational Facilities	2,500	0	
Garage Headers	19,000	0	
Steps	30,000	23,000	
Siding/Staining	135,000	153,009	
Driveway Sealing	30,000	31,250	
<u>Total 2010 Major Maintenance</u>	<u>566,000</u>	<u>471,598</u>	
<u>2011 Major Maintenance Projects</u>	<u>Budget</u>		
Contingency	60,000		
Walkway Repairs	15,000		
Stone Walls	37,500		
Recreational Facilities	2,500		
Steps	30,000		
Truck	33,000	(10k Trade In)	
Roofs/Gutters	50,000		
<u>Total 2011 Major Maintenance</u>	<u>228,000</u>		
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Fiscal 2011 Budget Summary				
	<u>2011 Budget</u>	<u>2010 Budget</u>	<u>Increase /</u> <u>(Decrease)</u>	
Expenses				
Management & Administration	199,649	182,087	17,562	
Operating Expenses	512,793	506,751	6,042	
Maintenance Expenses	244,500	196,450	48,050	
Total Expenses	956,942	885,288	71,654	
Income				
Interest	1,200	8,000	(6,800)	
Other Income	10,000	12,000	(2,000)	
Common Charges - 5% increase in 2011	959,068	913,398	45,670	
Total Income	970,268	933,398	36,870	
Less: Delinquency Provision (1/2%)	4,795	4,567	228	
Net Income	965,473	928,831	36,642	
Net Cash	8,531	43,543	(35,012)	
Capital Spending Revenue				
Reserve Balance at 12/01/10	269,530			
2011 Major Maintenance Projects	228,000			
Net Change to Reserves	50,061			
2011 Reserve Funding (25% reduction from FY10)	187,025			
Reserve Balance at 12/01/11	237,086			