

**Gleneagle Civic Association
2020 Proposed Budget**

REVENUE	2019 Budget	YTD @ June 30	Balance Remaining in Budget	% of 2019 Budget Spent	2020 Proposed Budget	2020 Notes
Dues-660 Owners x \$49.50	\$ 32,670.00	\$ 29,403.00	\$ 3,267.00	90.0%	\$ 35,794	689 Lots counted,5% increase
10% Expected Failures to Pay	(3,267.00)		(3,267.00)	0.0%	(2,863)	8.00% Assumed Delinquency
Contributions	500.00	768.50	(268.50)	153.7%	500	
Delinquency Recoveries	2,000.00	1,229.05	770.95	61.5%	2,500	
Late Fees	225.00	340.50	(115.50)	151.3%	250	
Total Dues	32,128.00	31,741.05	386.95	98.8%	36,180	
Title Company Letters/Fines 25@\$150	3,750.00	4,500.00	(750.00)	120.0%	3,900	26 at \$150 ea
New Construction Fees 10@\$150	1,500.00	1,050.00	450.00	70.0%	2,250	15,New cul-de-sac available in 2020
Interest	200.00	292.60	(92.60)	146.3%	3,300	2.20% Move to competitive MMkt account
Excess Payment	-	129.00	(129.00)			
Total Misc	5,450.00	5,971.60	(521.60)	109.6%	9,450	
Total Revenue	\$ 37,578.00	\$ 37,712.65	\$ (134.65)	100.4%	\$ 45,630	
EXPENSES						
Committees Expenses						
ACC	\$200	-	200.00	0.0%	250	
Roads, Signs & Ditches	\$1,000	610.00	390.00	61.0%	6,500	See below
Ray Berg Open Space	\$8,100	8,924.26	(824.26)	110.2%	15,850	See below
Welcome Committee	\$2,000	218.17	1,781.83	10.9%	2,500	More new residents
Eagles View (emailed)	\$6,540	-	6,540.00	0.0%	1,000	Produce and mail electronically
Events						
Annual Picnic	\$2,000	-	2,000.00	0.0%	2,200	Let's have one
Garage Sale	\$250	-	250.00	0.0%	350	Let's advertise
Total Committees	20,090.00	9,752.43	10,337.57	48.5%	28,650	
General & Administrative Expenses						
Directors and Officers Liability Insurance	2,600.00	-	2,600.00	0.0%	1,250	
Liability Insurance [Primary & Umbrella]	1,013.00	-	1,013.00	0.0%	2,500	
Federal & State Taxes		67.99	(67.99)		200	
Mailing expenses	1,200.00	763.16	436.84	63.6%	1,400	
Corporate Filings	25.00	-	25.00	0.0%	30	
NEPCO Dues	120.00	-	120.00	0.0%	125	
CAI Dues	150.00	7.70	142.30	5.1%	150	
PO Box	55.00	-	55.00	0.0%	60	
Bank Fees	175.00	-	175.00	0.0%	180	
Office Supplies	200.00	-	200.00	0.0%	200	
Legal Expenses	5,100.00	980.00	4,120.00	19.2%	2,500	
Web Site Restructure	3,500.00	-	3,500.00	0.0%	3,000	
Web Site Hosting	1,000.00	-	1,000.00	0.0%	1,000	
Financial Review	100.00	-	100.00	0.0%	150	
Board Training & Admin	1,500.00	-	1,500.00	0.0%	1,000	
Meeting Expenses	750.00	-	750.00		750	
Excess Payment	-	129.00	(129.00)		-	
Total G&A Expenses	17,488.00	1,947.85	15,540.15	11.1%	14,495.00	
Total Expenses	\$ 37,578.00	\$ 11,700.28	\$ 25,877.72	31.1%	\$ 43,145.00	
Surplus/(Deficit)	\$ -	\$ 26,012.37	\$ (26,012.37)		\$ 2,485.07	

Available Funds as of 7/31/19

Money Market Account

Reserve Account	\$ 151,658.73
Fenced Reserve	20,000.00
Total in Money Market	171,658.73

Checking Account

Total funds on hand	\$ 219,317.47
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Budget Estimates

Roads Signs & Ditches

Signs & Posts	2,000
Contract Labor	2,000
Other (Islands)	2,500
	<u>6,500</u>

Open Space

Mowing 3 @ 2900	9,500
Path Mowing 2 @ 175	350
Path Development	2,500
Legal	1,000
Shaping	1,000
Tree mtce	1,500
	<u>15,850</u>

Total Common Area Budget	\$ 22,350
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