

**Glenmore Community Association, Inc.
2018 Operating Budget (approved 19 Oct 2017)**

Glenmore Community Assoc (excludes Equestrian Center)

GCA Revenue (excludes Equestrian Ctr):

Dues (Net)	\$836,400
Glenmore Country Club's Share of Guard Fees	\$57,375
Construction Impact Fees (Bond awaiting successful completion)	\$15,000
Interest Earned (Including Reserve Accounts)	\$10,200
Other Revenue	\$7,140
ARB Income from new builds	\$15,000
Total Revenue (excludes Equestr Ctr)	\$941,115

GCA Operating Expenses (excludes Equestrian Ctr):

Administration

Miscellaneous Administration	\$4,500
Administrative Supplies & Postage	\$2,700
Website & Database	\$4,080
Management Company	\$42,000
Administration / Minutes - Stipend	\$4,800
Communications - Stipend	\$7,600
Common Area Maintenance - Stipend	\$12,000
Compliance - Stipend	\$2,800
Construction Impact Fees (Bond returned upon successful completion)	\$15,000
ARB Expenses (payout to Kessler, Kipplinger, Griggs) - Stipend	\$15,000
Sub-total	\$110,480

Animal Control

Wild Animal Removal	\$1,000
Dog Stations	\$6,000
Sub-total	\$7,000

Common Area Maintenance

Irrigation Line Maintenance	\$1,500
Landscape Maintenance	\$30,000
Multi-Use Trails	\$4,000
Rentals	\$1,100
Trash Pick-up	\$1,000
Tree Maintenance and Removal	\$10,000
Tree Additions & Replacements	\$3,000
Turf Maintenance	\$96,000
Walking Path Maintenance	\$5,100
Sub-total	\$151,700

Residential Area Maintenance

Leaf and Limb Removal	\$25,000
Sub-total	\$25,000

Storm Emergency Cleanup

Snow Removal	\$20,000
Storm Cleanup	\$5,000

	Sub-total	\$25,000
<u>Water Resources</u>		
Dams & Pond Maintenance		\$25,000
Ponds Utilities		\$7,000
Dam, Pond & Stream Regulation		\$25,000
Storm Water Infrastructure		\$15,000
	Sub-total	\$72,000
<u>Roads</u>		
Guard Rail Engineering Study		\$10,000
Road Resurfacing and Repair		\$50,000
	Sub-total	\$60,000
<u>Professional Services, Insurance & Taxes</u>		
Attorney and Related Professional Services		\$30,000
Auditor		\$8,700
Federal & State Income Taxes		\$3,672
Insurance		\$18,013
License and Other Taxes		\$1,680
	Sub-total	\$62,065
<u>Gatehouse</u>		
Gatehouse Maintenance and Repairs		\$5,000
Supplies		\$2,500
Computer and Software Maintenance		\$1,500
Equipment Maintenance Contract		\$3,000
Utilities		\$7,800
Guard Contract		\$229,500
	Sub-total	\$249,300
<u>Crime Safety</u>		
Safety Patrol		\$15,000
Vehicle Maintenance		\$2,500
	Sub-total	\$17,500
<u>Operating Budget Contingency</u>		\$20,000
<u>Annual Contribution to Reserves Account</u>		\$122,400
Total Operational Expenses (less the Equestr Ctr)		\$922,445

Glenmore Equestrian Center

Glenmore Equestrian Center Revenue

Farm Lease	\$40,000
Truck & Trailer Lease	\$3,894
Total Glenmore Farm Revenue	\$43,894

Glenmore Equestrian Center Operating Expenses

Improvements of pastures	\$5,000
Fence repair supplies	\$2,000
Unplanned Expenses	\$10,500
Accounting Expenses - Stipend	\$2,500

Total Equestr Ctr Expenses (Not to Exceed)	\$20,000
Equestrian Center Debt Service	\$60,196
Total Equestrian Center Operating Expenses	\$80,196

GCA HOA Fee for FY18

Delta Change in 2018 HOA Fee (FY18 Net Income / 815 homes)	\$0
2018 Projected HOA Fee (FY17 HOA Fee plus Deta Change in FY18 HOA Fee) \$1020 plus \$0	\$1,020

FY18 Reserves Expenditures

Expenditures from GCA Reserves (excludes Equestrian Ctr)

Soccer Field Equipment (Capital Appropriation)	\$15,000
Recreation Area Construction (Capital Appropriation)	\$60,000
Street Signage	\$15,000
Road Signage	\$15,000
Entry Gate Visitors Replacement	\$5,000
Security Camera System replacement	\$13,500
Total FY18 GCA Reserve Expenses (less Equestr Ctr)	\$123,500

FY18 Expenditures from Equestrian Ctr Reserves

Provide Loft Safety	\$2,000
Add Asphalt	\$2,000
Total FY18 Equestrian Center Reserve Expenses	\$4,000

Total FY18 GCA Reserve Expenses (GCA plus Eq Ctr)	\$127,500
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