

Malvern Club, Inc.

2011 Budget

	2009 Actual	2010 Budget	2010 YTD Actual *	2011 Budget	
1	Regular Assessment	\$121,750	\$122,850	\$119,030	\$122,850 234 lots at \$525 per lot
2	Special Assessment	\$250	\$0	\$0	\$0 Not currently necessary
3	Boat Fee	\$135	\$105	\$105	\$105 7 lots at \$15 per lot
4	Rentals	\$3,300	\$3,500	\$2,640	\$3,500
5	Late Fees	\$475	\$100	\$185	\$95
6	Road Impact Fee			\$1,000	\$0 0 lots at \$1,000 per lot
7	Money Market Interest	\$719	\$700	\$432	\$500
8	Mowing & Misc	\$1,305	\$1,500	\$1,075	\$1,400 Bush hogging and packets
9	Pool Income	\$2,500	\$2,500	\$2,505	\$2,500 125 keys at \$20 per key
10	Withdraw from reserve				
11					
12	Total Income	\$130,434	\$131,255	\$126,972	\$130,950
13					
14					
15	Administration	\$1,043	\$1,505	\$830	\$1,500
16	Capital Improvements	\$35,000	\$32,500	\$21,359	\$31,000 Lines A through H below
17	Insurance	\$2,781	\$3,000	\$2,787	\$3,000
18	Taxes/Licenses (MCI)	\$205	\$250	\$461	\$300
19	Loan - Dam & Roads	\$34,974	\$32,900	\$32,839	\$11,000 Required minimum payment
20	Loan - Roads (original)	\$23,669	\$0	\$0	\$0 Required minimum payment
21	Maintenance - Bldg, Grounds	\$6,233	\$9,500	\$3,700	\$7,500 Mowing, routine maintenance
22	Maintenance - Roads	\$5,994	\$33,000	\$14,341	\$21,550 Snow, patching, Sylvan culvert
23	Mowing & Misc.	\$1,220	\$1,400	\$1,220	\$1,400 Bush hogging
24	Operations - Clubhouse	\$1,036	\$2,150	\$1,802	\$2,150
25	Operations - Pool	\$3,410	\$4,500	\$4,073	\$4,500 Keys, chemicals, operations
26	Electric	\$2,363	\$4,400	\$2,293	\$4,400 Average daily cost of \$12.00
27	Fuel	\$1,998	\$3,500	\$331	\$0 Fuel oil furnace removed in 2010
28	Telephone	\$333	\$400	\$307	\$400
29	Legal/consultant	\$1,230	\$2,250	\$0	\$2,250
30	Deposit funds to reserve	\$0	\$0	\$0	\$40,000 Per 5-year plan
31					
32	Total Expenses	\$121,489	\$131,255	\$86,343	\$130,950

* YTD is through October 16, 2010

From 5-year plan for 2011:

A. Clubhouse renovations	\$12,000	
B. Well/water system	\$4,000	
C. Playground equipment	\$4,500	
D. Pool deck and fence	\$1,000	
E. Perimeter pool fence	\$2,000	
F. Dock repairs	\$5,000	
G. Signs	\$500	
H. Mail box area	\$2,000	(subtotal lines A to H = \$31,000)
I. Road repair supplement	\$10,000	
J. Future paving reserve	\$40,000	
Total Lines A to J:	\$81,000	