

MALVERN CLUB, INC.
2012 Budget

	2010 Actual	2011 Budget	2011 YTD Actual *	2012 Budget	
1 Regular Assessment	120,360	122,850	110,118	122,850	234 lots at \$525 per lot
2 Special Assessment	-	-		-	Not currently necessary
3 Boat Fee	105	105	90	105	7 lots at \$15 per lot
4 Rentals	3,540	3,500	2,900	3,500	
5 Late Fees	255	95	240	300	10 lots @ \$30.00
6 Road Impact Fee	1,000	-	-	-	0 lots at \$1,000 per lot
7 Money Market Interest	532	500	448	600	12 mos @ \$50.00
8 Mowing & Misc	1,230	1,400	1,175	1,400	Bush hogging & HOA Packets
9 Pool Income	2,505	2,500	2,320	2,500	125 keys at \$20 per key
10 Withdraw from reserve					
11					
12 Total Income	129,527	130,950	117,291	131,255	Total Income
13					
14					
15 Administration	871	2,500	2,004	2,100	
16 Capital Improvements	32,500	31,000	13,987	45,200	See List Below
17 Insurance	2,787	3,000	3,087	3,225	
18 Taxes/Licenses (MCI)	461	300	200	320	
19 Loan - Dam & Roads	32,839	11,000	10,527	-	Loans Paid in Full
20 Loan - Roads (original)	-	-	-	-	Loans Paid in Full
21 Maintenance - Bldg, Grounds	4,918	6,500	4,445	7,800	Mowing, routine maintenance
22 Maintenance - Roads	31,689	21,550	3,871	15,000	
a				5,000	General Minor Maintenance
b				5,000	Snow Removal
c				5,000	Law Enforcement
24 Mowing & Misc.	1,220	1,400	610	1,300	Bush hogging & HOA Packets
25 Operations - Clubhouse	1,802	2,150	1,594	2,250	10% Mgmt Fee, cleaning & supplies
26 Operations - Pool	4,073	4,500	2,874	4,500	Keys, chemicals, operations
27 Electric	2,680	4,400	3,298	4,675	Average daily cost of \$12.85
28 Fuel	331	-	-	-	Fuel oil furnace removed in 2010
29 Telephone	399	400	250	385	\$32 per month
30 Legal/consultant	325	2,250	42	4,500	HOA Lawyer & Civil Judgment Fees
31 Deposit funds to reserve	-	40,000	40,000	40,000	Per 5-year plan
32 Total Expenses	116,895	130,950	86,789	131,255	Total Expenses

* YTD is through 20 SEPT 2011

Capital Improvements From 5-year plan for 2012:		
A. Repair Clubhouse Facia		500
B. Flooring/Carpet in D&L Room & L Room Furniture		10,000
C. New built in oven/cooktop & fitout costs for cabinets		2,000
D. Purchase & Install curb stops around parking lots		500
E. Next Phase of Playground Equipment		5,000
F. Carp for Lake		200
G. Ashlawn Dock repairs & new ladders on both docks		1,000
H. Covered Bridge Culver/embankment maintenance		7,000
I. Rip Rap for Covered Bridge, other culverts upgrades		4,000
J. Future paving requirements in community		15,000
K. Dam Maintenance Reserve (2012 Reserve Deposited at 2011 Year End)		-
L. Future Road Repairs Reserve		40,000
		45,200
		-
		40,000
Total Capital Improvements -- Lines A to L:		85,200
Operational Expenses		46,055
Total 2012 Budget		131,255
Anticipated 2012 Income		131,255