

**Malvern of Madison, Inc.**  
**Budget for 2019**

	Budget 2018	Actual as of 10/19/2018	Bud. vs Act. as of 10/19	Budget 2019	2018/2019 Comments
<b>Accounting</b>	<b>\$2,000</b>	<b>\$875</b>	<b>\$1,125</b>	<b>\$2,000</b>	Services, including invoicing, financial reports
<b>Administrative</b>	<b>\$2,250</b>	<b>\$1,637</b>	<b>\$613</b>	<b>\$2,200</b>	
General		\$960			Advertising, collection costs, bank charges
Office Supplies		\$152			Envelopes, ink, paper
Postage		\$348			Newsletters, bills
Printing		\$178			Newsletters, disclosure packets
<b>Bad debt</b>	<b>\$2,750</b>		<b>\$2,750</b>	<b>\$2,750</b>	
<b>Grounds</b>	<b>\$13,950</b>	<b>\$7,120</b>	<b>\$6,830</b>	<b>\$25,700</b>	
Dock repairs & Maintenance		\$3,046	<b>(\$3,046)</b>	\$1,000	Beach repair 2019 from 2018 Budget
Lake water testing	\$500		<b>\$500</b>	\$800	
Landscaping Entrance & Common Area	\$2,000	\$732	<b>\$1,268</b>	\$1,000	maintenance of landscaping
Landscaping retaining wall at mailboxes	\$1,000		<b>\$1,000</b>	\$0	included in Entrance & Common Area
Landscaping fencing repair at mailbox	\$500		<b>\$500</b>	\$0	included in Entrance & Common Area
Maintenance & Supplies	\$700	\$74	<b>\$626</b>	\$700	600 pressure wash
Mailboxes maintenance	\$700	\$0	<b>\$700</b>	\$2,500	Leaf removal for fire safety, routine upkeep lights etc.
Mailbox area new roof/repairs to structure	\$1,000		<b>\$1,000</b>	\$0	New roof over mailboxes and roof over newspaper boxes
Mowing of grounds	\$6,000	\$3,167	<b>\$2,833</b>	\$6,000	Clubhouse, median, bridge, Ashlawn dock
Mowing of vacant lots	\$300	\$100	<b>\$200</b>	\$300	
Signs	\$250		<b>\$250</b>	\$200	Replacement, repairs, maintenance
Tree services to maintain clear easement at roads	\$1,000	\$0	<b>\$1,000</b>	\$1,200	Removal when necessary part of 5 yr plan
Covered Bridge Culvert cleanout			<b>\$0</b>	\$2,000	
Dam Drain fund				\$10,000	
<b>Licenses</b>	<b>\$500</b>	<b>\$1,609</b>	<b>(\$1,109)</b>	<b>\$500</b>	
CIC renewal	\$75	\$74	<b>\$1</b>		Required annual renewal as HOA in VA
SCC renewal	\$35	\$35	<b>\$0</b>		Required annual renewal as corporation in VA
Dam renewal		\$1,500	<b>(\$1,500)</b>		
<b>Insurance</b>	<b>\$4,850</b>	<b>\$5,217</b>	<b>(\$367)</b>	<b>\$5,300</b>	
Fidelity		\$575	<b>(\$575)</b>	\$575	
General liability		\$3,836	<b>(\$3,836)</b>	\$3,825	Clubhouse, officers
Umbrella		\$806	<b>(\$806)</b>	\$900	
<b>Legal fees</b>	<b>\$4,000</b>		<b>\$4,000</b>	<b>\$2,000</b>	Collections and consulting
<b>Vacant lot mowing(moved to grounds)</b>	<b>\$0</b>		<b>\$0</b>	<b>\$0</b>	
<b>Clubhouse</b>	<b>\$10,300</b>	<b>\$3,102</b>	<b>\$7,198</b>	<b>\$4,900</b>	
Building Necessary Maintenance	\$7,500	\$441	<b>\$7,059</b>	\$2,300	Routine upkeep to maintain quality of environment
Cleaning/houskeeping service	\$1,200	\$738	<b>\$462</b>	\$1,200	
Maintenance	\$1,500	\$1,708	<b>(\$208)</b>	\$1,000	As needed
Supplies	\$100	\$49	<b>\$51</b>	\$100	
Surveillance camera maintenance		\$166	<b>(\$166)</b>	\$300	
<b>Clubhouse-&gt;Annex building (formally teen center)</b>	<b>\$6,320</b>	<b>\$6,747</b>	<b>(\$427)</b>	<b>\$0</b>	
Repairs - windows, lighting, bathroom	\$6,000	\$6,747	<b>(\$747)</b>	\$0	necessary maintenance
Flooring -remove damaged carpet and replace	\$320		<b>\$320</b>	\$0	necessary maintenance
<b>Pool</b>	<b>\$6,200</b>	<b>\$10,127</b>	<b>(\$3,927)</b>	<b>\$10,930</b>	
Chemicals	\$1,500	\$1,241	<b>\$259</b>	\$5,000	
Keys	\$700	\$654	<b>\$46</b>	\$700	
Maintenance	\$2,500	\$3,270	<b>(\$770)</b>	\$5,000	Open close seasonal, cleaning daily
Repairs	\$1,500	\$4,961	<b>(\$3,461)</b>	\$230	
<b>Playground</b>	<b>\$900</b>	<b>\$0</b>	<b>\$900</b>	<b>\$900</b>	
Maintenance	\$900		<b>\$900</b>	\$900	
<b>Roads</b>	<b>\$52,890</b>	<b>\$65,224</b>	<b>(\$12,334)</b>	<b>\$37,500</b>	
Easement	\$1,500		<b>\$1,500</b>	\$1,000	Trees, drainage, repairs
Maintenance	\$1,500	\$1,825	<b>(\$325)</b>	\$1,500	Culvert repairs as needed, tree and debris removal
Road repairs	\$30,000	\$30,000	<b>\$0</b>	\$30,000	Patching
Road major repair to preserve quality	\$125,000	\$30,000	<b>\$95,000</b>	\$0	Additional patching
Funds from reserve planned in long term plan.	<b>(\$110,110)</b>		<b>(\$110,110)</b>	\$0	planned reserve withdrawal for road work
Snow removal	\$5,000	\$3,399	<b>\$1,601</b>	\$5,000	
<b>Social events, Garage Sales, &amp; Firewise</b>	<b>\$500</b>		<b>\$500</b>	<b>\$500</b>	Yard sales, winter social
<b>Electric</b>	<b>\$7,200</b>	<b>\$4,641</b>	<b>\$2,559</b>	<b>\$7,200</b>	Clubhouse, entrance and mail area \$600 x 12
<b>Telephone, cable, internet</b>	<b>\$2,100</b>	<b>\$1,184</b>	<b>\$916</b>	<b>\$2,000</b>	
<b>Reserve</b>	<b>\$20,190</b>			<b>\$32,520</b>	
<b>Total Expenses Projected</b>	<b>\$136,900</b>			<b>\$136,900</b>	
<b>Current year actual expenses to date</b>		<b>\$107,481</b>			
<b>Projected/actual Income from member dues</b>	\$128,700	\$121,955		\$128,700	
<b>Income Other</b>	\$8,200	\$13,890		\$8,200	
<b>Total Revenue Projected/Actual</b>	<b>\$136,900</b>	<b>\$135,844</b>		<b>\$136,900</b>	

Any additional funds resulting from staying under budget are held as retained earnings

Note to all members - the budget proposed for 2019 shows that we have the ability to pay our bills & add back to our reserve.