

2011 MVMA Budget

Revised 12/9/2010

Year Ending Nov. 30th	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011 Budget</u>	<u>Comments</u>
Beginning Cash:	\$ 82,867	\$ 93,827	\$ 18,128	\$ 23,253	\$ 30,349	
Annual Dues Rate:	\$700	\$700	\$ 700	\$ 725	\$ 725	No change in Dues Projected in 2011
INCOME						
Membership Dues	\$ 298,702	\$ 299,779	\$ 297,010	\$ 305,748	\$ 304,500	Assume 6 Lots Delinquent up from 4.5 in 2010 & 2 in 2009
MVCC, net	\$ 22,070	\$ 20,485	\$ 20,485	\$ 20,957	\$ 21,000	No change in dues for MVCC
Fees/Other Income	\$ 2,382	\$ 610	\$ 263	\$ 3,073	\$ -	Storm Drain Connection fee \$3,000 in 2010
Interest	\$ 9,000	\$ 400	\$ 477	\$ 1,654	\$ 1,125	Interest on Check estimated @ .9% vs. 1.5% in 2010
Gate Transmitters	\$ 140	\$ 5,159	\$ 1,560	\$ 1,500	\$ 1,440	Estimated to sell 48 transmitters
Total Income	\$ 332,293	\$ 326,433	\$ 319,796	\$ 332,932	\$ 328,065	
EXPENSES						
Security	\$ 192,331	\$ 252,579	\$ 206,974	\$ 208,670	\$ 214,810	Purchase 72 transmitters \$1,080
Land & Maintenance	\$ 27,905	\$ 34,975	\$ 32,818	\$ 32,454	\$ 36,015	East side shrubery, bark and dumpster
Utilities	\$ 11,987	\$ 12,208	\$ 13,270	\$ 13,492	\$ 14,055	
Office Expense	\$ 11,238	\$ 9,095	\$ 8,097	\$ 7,633	\$ 9,960	
Roads, Fence & Gates	\$ 9,600	\$ 21,446	\$ 27,997	\$ 22,421	\$ 15,500	
Legal & Accounting	\$ 1,695	\$ 6,441	\$ 6,513	\$ 10,788	\$ 15,000	2010 extra 6K and 2011 extra \$13K for IRS Audit
Insurance	\$ 9,913	\$ 10,100	\$ 7,103	\$ 8,129	\$ 8,122	Pickup, Liability, Umbrella & Director/Officer
Federal Income Tax:	\$ -	\$ -	\$ -	\$ -	\$ 6,700	Back Tax of \$4,700 and current tax \$2,000.
Operating Expenses:	\$ 264,670	\$ 346,843	\$ 302,772	\$ 303,586	\$ 320,162	
Capital Expenditures						
Security Control System:		\$ 27,260				
North Gate Irrigations :			\$ 6,899			
Pickup Replacement:				\$ 16,249		
Security Radio Replace:					\$ 2,800	Replace two way radios is budgeted
LR Plan Contribution:	\$ 56,663	\$ 28,029	\$ 5,000	\$ 6,000	\$ 10,000	Long Range Investment Plan Contribution
Tot. Capex + LR Contrib:	\$ 56,663	\$ 55,289	\$ 11,899	\$ 22,249	\$ 12,800	
Total Cash Spend:	\$ 321,333	\$ 402,132	\$ 314,671	\$ 325,836	\$ 332,962	
Ending Cash:	\$ 93,827	\$ 18,128	\$ 23,253	\$ 30,349	\$ 25,452	

James B. Schack

James B. Schack MVMA Treasure Date: 12/13/10

Long Range Plan Account:	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>Budget</u>	
Long Range \$ Beginning	\$ 168,055	\$ 241,075	\$ 209,322	\$ 251,160	\$ 277,356	
Contributions	\$ 56,663	\$ 28,029	\$ 5,000	\$ 6,000	\$ 10,000	Contributions made Nov. Each Year
Earning *	\$ 16,357	\$ (59,782)	\$ 36,837	\$ 20,196	\$ 11,094	*2010 Earnings = 8.04%, Budget 4% earnings in 2011
Long Range \$ Ending	\$ 241,075	\$ 209,322	\$ 251,160	\$ 277,356	\$ 298,450	
Target Long Range Account:	\$ 226,295	\$ 161,715	\$ 202,318	\$ 246,592	\$ 294,809	Adjusted 2011 reflects moving Drain Maintenance to 2012