
M A N A G E M E N T ** C O S T ** C O N T R O L S , ** I N C

1641 North First Street, Suite 250 ** San Jose, Ca. 95112

(408) 453-3433

April 14, 1989

Re: THE GLEN OF PACIFIC GROVE HOMEOWNERS ASSOCIATION

Dear Homeowner:

The Board of Directors of The Glen of Pacific Grove Homeowners Association has approved an increase in the monthly dues from \$115.00 per month to \$138.00 per unit per month starting June 1, 1989.

The reason for the increase is due to the increases in costs and also the addition of cost items that were not budgeted in the past. Three of these items being gate repair, landscape hauling, and reserve for lake maintenance. We have also created the item, "reserve buildup" due to the necessity of spending reserve funds for the lake repair.

We have enclosed for your records a breakdown of the new Budget per unit, per month, and per year. A monthly Budget variance report has also been included.

If you should have any questions regarding the enclosed information please do not hesitate to contact your Board of Directors.

Sincerely,

Joseph N. Chaffers, Manager
The Glen of Pacific Grove Homeowners Association

cc: Chron
Association
JNC
Agenda

THE GLEN OF PACIFIC GROVE HOMEOWNERS ASSOCIATION
Revised Budget for 1989-1990

<u>Headings</u>	<u>Per Unit</u>	<u>Per Month</u>	<u>Per Year</u>
5000 UTILITIES			
5020 ELECTRIC	5.83	349.80	4,197.60
5070 WATER	<u>6.67</u>	<u>400.20</u>	<u>4,802.40</u>
TOTAL	12.50	750.00	9,000.00
6000 LANDSCAPE			
6010 LANDSCAPE MAINTENANCE	38.33	2,299.80	27,597.60
6020 LANDSCAPE/IRRIG REP.	1.67	100.20	1,202.40
6030 LANDSCAPE FERTILIZERS	3.33	199.80	2,397.60
6050 LANDSCAPE HAULING	<u>0.83</u>	<u>49.80</u>	<u>597.60</u>
TOTAL	44.16	2,649.60	31,795.20
7000 BUILDING & GROUNDS			
7045 MINOR REPAIRS	2.50	150.00	1,800.00
7155 SECURITY-PHONE	0.37	22.20	266.40
7160 GATE REPAIR	<u>1.67</u>	<u>100.20</u>	<u>1,202.40</u>
TOTAL	4.54	272.20	3,268.80
8000 GENERAL & ADMINISTRATION			
8010 MANAGEMENT	9.17	550.20	6,602.40
8040 ACCOUNTING	3.17	190.20	2,282.40
8050 AUDIT/REVIEW	1.95	117.00	1,404.00
8070 TAXES - FEDERAL	1.04	62.40	748.80
8080 TAXES - STATE	0.35	21.00	252.00
8100 POSTAGE	0.41	24.60	295.20
8110 PRINTING	0.75	45.00	540.00
8120 SUPPLIES	0.25	15.00	180.00
8150 INSURANCE	14.17	850.20	10,202.40
8170 MISC. G&A	1.50	90.00	1,080.00
8175 RESERVES CAPTURE	<u>10.00</u>	<u>600.00</u>	<u>7,200.00</u>
TOTAL	42.76	2,565.60	30,787.20
9001 RESERVES	<u>34.04</u>	<u>2,042.40</u>	<u>24,508.80</u>
GRAND TOTAL	\$138.00 =====	\$8,280.00 =====	\$99,360.00 =====

THE GLEN OF PACIFIC GROVE HOMEOWNERS ASSOCIATION

BUDGET VARIANCE MONTHLY

		1988-89 <u>Monthly</u>	1989-90 <u>Monthly</u>	Variance <u>Monthly</u>
Assessments	4010	6,900.00	8,280.00	1,380.00
Interest Inc.	4130	<u>200.00</u>	<u>0.00</u>	<u>-200.00</u>
		7,100.00	8,280.00	1,180.00
		=====	=====	=====
Electric	5020	300.00	350.00	50.00
Water	5070	<u>340.00</u>	<u>400.00</u>	<u>60.00</u>
		640.00	750.00	110.00
Landscp Maint.	6010	2,300.00	2,300.00	0.00
Landscp Irrig.	6020	100.00	100.00	0.00
Landscp Fertl.	6030	200.00	200.00	0.00
Landscp Haulg.	6050	<u>0.00</u>	<u>50.00</u>	<u>50.00</u>
		2,600.00	2,650.00	50.00
Minor Repairs	7045	120.00	150.00	30.00
Security-Phone	7155	20.00	22.00	2.00
Gate Repairs	7160	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>
		140.00	272.00	132.00
Management	8010	500.00	550.00	50.00
Accounting	8040	190.00	190.00	0.00
Audit/Review	8050	40.00	117.00	77.00
Taxes-Fed.	8070	15.00	62.00	47.00
Taxes-State	8080	10.00	21.00	11.00
Postage	8100	15.00	25.00	10.00
Printing	8110	50.00	45.00	-5.00
Supplies	8120	0.00	15.00	15.00
Insurance	8150	800.00	850.00	50.00
Misc. G&A	8170	211.00	90.00	-121.00
Reserves Cap.	8175	<u>0.00</u>	<u>600.00</u>	<u>600.00</u>
		1,831.00	2,565.00	734.00
Reserves-Gen	9001	<u>1,889.00</u>	<u>2,043.00</u>	<u>154.00</u>
		7,100.00	8,280.00	1,180.00
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