



One Glen Lake Drive, Pacific Grove CA 93950  
831.642.2441 \* <http://theglenofpg.com>

August 15, 2008

To the Homeowners of The Glen of Pacific Grove

Re: 2008/2009 Fiscal Year Budget and Annual Letter to the Members

Dear Homeowner:

The Board of Directors of The Glen of Pacific Grove Homeowners Association has approved the 2008/2009 Annual Budget. Monthly dues will increase to \$310.00 per unit effective October 1, 2008. This represents a modest increase of 1.65% from the current rate of \$305.00.

Although our fiscal year begins on September 1, the above increase has been delayed until October 1 due to the requirement to give homeowners 30 days' notice of any changes in dues.

Of the \$310.00 monthly dues, \$220.00 will be used to fund Operations and \$90.00 will be allocated to the Reserve Fund. A copy of the 2008/2009 Operating Budget is enclosed.

State legislation requires annual mailings of certain information to all members of the Association. Those mailings will follow shortly.

If you should have any questions regarding the 2008/2009 budget, please do not hesitate to contact me.

Sincerely,

A handwritten signature in cursive script that reads "Betty Lauritsen / e".

Betty Lauritsen  
President  
The Glen of Pacific Grove Homeowners Association

2008/09 BUDGET  
THE GLEN OF PACIFIC GROVE  
EFFECTIVE October 1, 2008

NUMBER OF UNITS: 60

ACCT	DESCRIPTION	2008/09 PER UNIT PER MONTH	2008/09 MONTHLY	2008/09 ANNUAL	2007/08 ANNUAL BUDGETED	VARIANCE
<b>C A S H   R E C E I P T S</b>						
4010	ASSESSMENTS	\$310.00	\$18,600.00	\$223,200.00	\$219,600.00	\$3,600.00
	TOTAL CASH RECEIPTS	\$310.00	\$18,600.00	\$223,200.00	\$219,600.00	\$3,600.00
<b>E X P E N S E S</b>						
5000	<b>UTILITIES</b>					
5000	ELECTRICITY	\$5.33	\$320.00	\$4,560.00	\$3,720.00	\$840.00
5040	REFUSE DISPOSAL	\$1.42	\$85.00	\$1,020.00	\$1,020.00	\$0.00
5070	WATER	\$15.00	\$900.00	\$10,800.00	\$7,640.00	\$3,160.00
	SUBTOTAL UTILITIES	\$22.75	\$1,385.00	\$16,380.00	\$12,380.00	\$4,000.00
6000	<b>LANDSCAPE</b>					
6010	LANDSCAPE MAINT.	\$66.67	\$4,000.00	\$48,000.00	\$43,200.00	\$4,800.00
6020	LANDSCAPE IRRIGATION	\$3.33	\$200.00	\$2,400.00	\$2,600.00	(\$200.00)
6030	LANDSCAPE OTHER	\$15.00	\$900.00	\$10,800.00	\$11,120.00	\$9,680.00
6040	TREES	\$16.67	\$1,000.00	\$12,000.00	\$6,000.00	\$6,000.00
	SUBTOTAL LANDSCAPE	\$101.67	\$6,100.00	\$73,200.00	\$62,920.00	\$10,280.00
7000	<b>BUILDINGS &amp; GROUNDS</b>					
7120	PEST CONTROL	\$4.17	\$250.00	\$3,000.00	\$2,400.00	\$600.00
7130	TENNIS COURT MAINT	\$0.22	\$13.00	\$156.00	\$200.00	(\$44.00)
7145	GATE	\$1.67	\$100.00	\$1,200.00	\$0.00	\$1,200.00
7150	SECURITY CONTRACT	\$0.83	\$50.00	\$600.00	\$1,200.00	(\$600.00)
7155	SECURITY PHONE	\$0.50	\$30.00	\$360.00	\$300.00	\$60.00
7530	PLUMBING REPAIR	\$1.67	\$100.00	\$1,200.00	\$1,500.00	(\$300.00)
7550	ROOFING REPAIRS	\$1.67	\$100.00	\$1,200.00	\$2,000.00	(\$800.00)
7560	LAKES & WATERWAYS	\$6.33	\$380.00	\$4,560.00	\$2,500.00	\$2,060.00
7600	REPAIR MAINT	\$13.37	\$802.00	\$9,624.00	\$19,500.00	(\$9,876.00)
7640	SECTION 1	\$3.33	\$200.00	\$2,400.00	\$6,000.00	(\$3,600.00)
	SUBTOTAL BLDG & GRNDS	\$33.75	\$2,025.00	\$24,300.00	\$34,630.00	(\$10,330.00)

2008/09 BUDGET  
 THE GLEN OF PACIFIC GROVE  
 EFFECTIVE October 1, 2008

NUMBER OF UNITS: 60

ACCT	DESCRIPTION	2008/09 PER UNIT PER MONTH	2008/09 MONTHLY	2008/09 ANNUAL	2007/08 ANNUAL BUDGETED	VARIANCE
<b>6000 ADMINISTRATIVE</b>						
6010	MANAGEMENT	\$5.00	\$300.00	\$3,600.00	\$3,600.00	\$0.00
6020	RESIDENT SERVICES	\$0.42	\$25.00	\$300.00	\$540.00	(\$240.00)
6030	LEGAL SERVICES	\$2.50	\$150.00	\$1,800.00	\$3,200.00	(\$1,400.00)
6040	ACCOUNTING	\$7.20	\$425.00	\$5,100.00	\$5,240.00	\$140.00
6050	TAX RETURN/REVIEW	\$3.33	\$200.00	\$2,400.00	\$2,150.00	\$250.00
6065	RESERVE ANALYSIS	\$0.03	\$50.00	\$600.00	\$0.00	\$600.00
6070	FEDERAL TAXES	\$5.00	\$300.00	\$3,600.00	\$250.00	\$3,350.00
6080	STATE TAXES	\$4.17	\$250.00	\$3,000.00	\$20.00	\$2,980.00
6090	SOCIAL COMMITTEE	\$0.03	\$50.00	\$600.00	\$440.00	\$160.00
6100	POSTAGE	\$0.50	\$30.00	\$360.00	\$600.00	(\$240.00)
6110	PRINTING	\$0.58	\$35.00	\$420.00	\$500.00	(\$80.00)
6120	SUPPLIES	\$0.33	\$20.00	\$240.00	\$300.00	(\$60.00)
6140	BANK CHARGES	\$0.25	\$15.00	\$180.00	\$300.00	(\$120.00)
6150	INSURANCE	\$20.17	\$1,210.00	\$14,520.00	\$23,680.00	(\$9,160.00)
6160	WEBSITE	\$0.50	\$30.00	\$360.00	\$700.00	(\$340.00)
6165	CLUBHOUSE COST	\$0.92	\$55.00	\$660.00	\$450.00	\$210.00
6170	MISC G & A	\$0.42	\$25.00	\$300.00	\$1,500.00	(\$1,200.00)
6180	CONTINGENCY	\$0.00	\$0.00	\$0.00	\$14,620.00	(\$14,620.00)
SUBTOTAL ADMINISTRATIVE		\$61.83	\$3,710.00	\$44,520.00	\$57,590.00	(\$13,070.00)
TOTAL OPERATING EXPENSES		\$220.00	\$13,200.00	\$158,400.00	\$157,500.00	\$900.00
<b>R E S E R V E S</b>						
<b>9000 RESERVES</b>						
9001	RESERVES GENERAL	\$90.00	\$5,400.00	\$64,800.00	\$52,100.00	\$12,700.00
SUBTOTAL RESERVES		\$90.00	\$5,400.00	\$64,800.00	\$52,100.00	\$12,700.00
TOTAL EXPENSES		\$310.00	\$18,600.00	\$223,200.00	\$209,600.00	\$13,600.00