

**The Glen of Pacific Grove**  
**2015 Board of Directors Approved Budget**  
**For Budget Year Beginning January 1, 2015 ending December 31, 2015**

EXPENDITURES	2014 BUDGET MONTHLY	2014 Budget Full Year	2014 AVERAGE MONTHLY	2015 BUDGET MONTHLY	2015 Budget FULL YEAR	2015 Cost Per Unit
Corporate						
Insurance	2,716.66	32,599.92	2,237.50	<b>2,182.10</b>	26,185.20	36.37
Tax Return Prep & Review	134.16	1,609.92	144.30	<b>145.83</b>	1,749.96	2.43
Taxes & Legal	105.84	1,270.08	15.17	<b>15.16</b>	181.92	0.25
Reserve Study	60.00	720.00	60.00	<b>60.00</b>	720.00	1.00
General Office	125.00	1,500.00	77.91	<b>85.00</b>	1,020.00	1.42
Social Committee	58.34	700.08	48.28	<b>52.08</b>	624.96	0.87
Education & Seminars	54.16	649.92	45.83	<b>25.00</b>	300.00	0.42
Website	20.84	250.08	6.65	<b>7.50</b>	90.00	0.13
Management	1,560.00	18,720.00	1,583.61	<b>1,500.00</b>	18,000.00	25.00
Resident Services	16.66	199.92	1.35	<b>10.00</b>	120.00	0.17
<b>Sub-Total</b>	<b>4,851.66</b>	<b>58,219.92</b>	<b>4,220.59</b>	<b>4,082.67</b>	<b>48,992.04</b>	<b>68.04</b>
Utilities						
Electric	341.66	4,099.92	409.11	<b>410.00</b>	4,920.00	6.83
Water	1,000.00	12,000.00	1,978.48	<b>1,690.00</b>	20,280.00	28.17
Gate Telephone	41.66	499.92	57.45	<b>58.35</b>	700.20	0.97
<b>Sub-Total</b>	<b>1,383.32</b>	<b>16,599.84</b>	<b>2,445.04</b>	<b>2,158.35</b>	<b>25,900.20</b>	<b>35.97</b>
Maintenance						
Landscape Maintenance	3,441.66	41,299.92	2,581.50	<b>3,442.00</b>	41,304.00	57.37
Other Landscape	400.00	4,800.00	142.59	<b>300.00</b>	3,600.00	5.00
Trees	541.66	6,499.92	504.17	<b>416.67</b>	5,000.04	6.94
Irrigation	83.34	1,000.08	59.60	<b>100.00</b>	1,200.00	1.67
<b>Sub-Total</b>	<b>4,466.66</b>	<b>53,599.92</b>	<b>3,287.85</b>	<b>4,258.67</b>	<b>51,104.04</b>	<b>70.98</b>
Building & Grounds						
Lakes and Waterways	83.34	1,000.08	520.04	<b>666.67</b>	8,000.04	11.11
Gate	50.00	600.00	33.19	<b>48.33</b>	579.96	0.81
Repair Maintenance	1,333.34	16,000.08	1,455.04	<b>1,650.00</b>	19,800.00	27.50
<b>Sub-Total</b>	<b>1,466.68</b>	<b>17,600.16</b>	<b>2,008.27</b>	<b>2,365.00</b>	<b>28,380.00</b>	<b>39.42</b>
<b>TOTAL OPERATING</b>	<b>12,168.32</b>	<b>146,019.84</b>	<b>11,961.76</b>	<b>12,864.69</b>	<b>154,376.28</b>	<b>214.41</b>
Reserves						
Monthly Reserve Contribution	6,428.67	77,144.04	6,428.67	<b>5,820.00</b>	69,840.00	97.00
<b>TOTAL RESERVES</b>	<b>6,428.67</b>	<b>77,144.04</b>	<b>6,428.67</b>	<b>5,820.00</b>	<b>69,840.00</b>	<b>97.00</b>
<b>TOTAL EXPENSES</b>	<b>18,596.99</b>	<b>223,163.88</b>	<b>18,390.43</b>	<b>18,684.69</b>	<b>224,216.28</b>	<b>311.41</b>

**STATEMENT OF ESTIMATED REVENUE**

INCOME	2014 Total Per Month	2014 Per Unit Per Month	2015 Total Per Month	2015 Per Unit Per Month	Percentage Change Per Unit
Monthly Assessments	\$ 18,596.99	\$ 310	\$ 18,598.86	\$ 310	0%
Late Fees & Other Income	\$ -		\$ 85.83		
<b>Total Revenue</b>	<b>\$ 18,596.99</b>		<b>\$ 18,684.69</b>		
<b>2015 Total Annual Revenue</b>			<b>\$224,216.28</b>		