

CRESTWOOD VILLAGE CO-OP, INC.

ESTIMATED BUDGET FOR 2014-2015  
AND PREVIOUS YEAR COMPARISON

	<u>2013-2014</u>	<u>2014-2015</u>	<u>increase/(decrease)</u>	<u>percentage</u>
INSURANCE	275,000	285,000	10,000	3.64%
STREET LIGHTING	23,000	20,000	(3,000)	-13.04%
LEGAL EXPENSE	12,000	13,000	1,000	8.33%
AUDITING EXPENSE	11,000	11,000	0	0.00%
CLUBHOUSE	77,360	84,360	7,000	9.05%
OFFICE & ADMIN	159,700	189,000	29,300	18.35%
RESERVE	376,576	376,576	0	0.00%
DEPRECIATION	14,000	15,500	1,500	10.71%
MAINTENANCE	1,178,100	1,199,686	21,586	1.83%
SUB-TOTAL:	2,126,736	2,194,122	67,386	3.17%
REAL ESTATE TAX	622,175	677,479	55,304	
TOTAL	2,748,911	2,871,601	122,690	

CRESTWOOD VILLAGE CO-OP, INC.

The following is a breakdown of the monthly payments:

<u>Model</u>	<u>Common Charges</u>			<u>Real Estate Tax</u>		
	<u>2013-14</u>	<u>2014-15</u>	<u>inc/(dec)</u>	<u>2013-14</u>	<u>2014-15</u>	<u>inc/(dec)</u>
Edgewood I	176	180	\$ 4	32	35	\$ 3
Edgewood II	176	180	\$ 4	34	37	\$ 3
Westwood	176	180	\$ 4	37	41	\$ 4
Oakwood I	176	180	\$ 4	51	55	\$ 4
Oakwood II	176	180	\$ 4	67	72	\$ 5
Sherwood	176	180	\$ 4	98	106	\$ 8
Lakewood	176	180	\$ 4	105	114	\$ 9

**Common Charges** - all members pay equally for: Clubhouse and recreational facilities, garbage removal, street lighting, office and administration, legal and auditing fees, bus service, miscellaneous expenses, general reserve, insurance and maintenance.

Based on an ESTIMATED tax rate of **\$ 2.45** and an ESTIMATED budget of **\$2,194,122** the monthly payments for the 2014-2015 fiscal year are as follows:

<u>Model</u>	<u>2013-14</u>	<u>2014-15</u>	<u>inc/(dec)</u>
Edgewood I	208	215	\$ 7
Edgewood II	210	217	\$ 7
Westwood	213	221	\$ 8
Oakwood I	227	235	\$ 8
Oakwood II	243	252	\$ 9
Sherwood	274	286	\$ 12
Lakewood	281	294	\$ 13

**Real Estate Tax -**  
effective July 1, 2013:

Value per unit as determined by Manchester Township

<b><u>Model</u></b>	<b><u>Old Value (7/11)</u></b>	<b><u>Current Value (7/13)</u></b>	<b><u>Decrease</u></b>
Edgewood I	\$ 28,200	\$ 17,000	\$ 11,200
Edgewood II	35,700	18,000	\$ 17,700
Westwood	32,800	19,900	\$ 12,900
Oakwood I	38,700	27,000	\$ 11,700
Oakwood II	55,300	35,500	\$ 19,800
Sherwood	65,800	52,000	\$ 13,800
Lakewood	78,700	56,000	\$ 22,700

This budget has been approved by the Board of Trustees

Please plan to attend the budget meeting in Friendship Hall, on Monday, **June 23, 2014** at 10:00 a.m. and bring this material with you. Bus service will be provided starting at 9:00 a.m.