

M.L.E.P.O.A., INC.
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To: All Members of Marcel Lake Estates Property Owners Association

NO DUES INCREASE THIS YEAR

During 2013, many tasks have been completed around the community. We continue to address road maintenance and repair, as funds allow. In addition, the Board of Directors has made a number of significant cuts to costs of essential services. By adding recycling, and changing vendors, garbage collection costs have been significantly reduced. The office staff has been reduced and is working more efficiently. The board and office staff has moved forward with diligently addressing delinquent home/property owners by setting up 12 month payment plans, in addition to using a collection agency and local magistrate in an effort to recover back dues.

As a result of this effort we have collected \$20,500.00+ over current budgeted dues and \$47,000.00(+/-) on past budgeted dues.

The Finance Committee was faced with a daunting task. As with all of us, personally, the challenge has been to do more with less. Income for Marcel Lake Estates continues to decline as costs continue to rise. Six years ago our community income was over \$700,000.00 and has continually decline each successive year. This year we project that our income will be \$509,738.05. A number of homes in foreclosure have sold giving us some additional income. Unfortunately, the moratorium on building has not been lifted yet and vacant properties continue to be abandoned. Once the county has taken possession of them, we receive no dues on these properties.

We are pleased to inform you that there will be **NO DUES INCREASE** this year. However, we are still working with the state on the dam repairs that need to be done, and still have no idea what the cost will be.

Our vehicle repair cost has doubled this year because of the aging fleet. We purchased a new truck this fall, on a 5 year payment plan with no interest. We are fortunate we did or we would have been down to one truck this past snow storm.

The budget review will be part of the regularly scheduled open meeting on Wednesday, February 19, 2014. The board will address any questions or concerns at that time; if possible please submit any questions in advance, so that we can have data available. Final acceptance of the budget, by the board of directors, will be at the March 19, 2014 meeting.

Sincerely,

M.L.E.P.O.A. Board of Directors

M.L.E.P.O.A. 2014-15 PROPOSED BUDGET

2014-15 BUDGET PROJECTIONS FOR OPERATING REVENUE & EXPENSES		2014-15 FEES TO BE ASSESSED MAY 1, 2014	
INCOME		Dues - Improved	\$ 947.58
2014-15 Rollover	\$ 10,000.00	Dues - Vacant	\$ 814.48
Admin Fee-Bldg. Permits	\$ 450.00	Dues - Adjoined	\$ 271.50
Bank Interest	\$ 1,500.00	Rental - House	\$ 500.00
Bulk	\$ 1,500.00	Clubhouse Rental - Residents	\$ 150.00
Clubhouse Rental Fees	\$ -	Clubhouse Rental - Business	\$ 200.00
Current Dues 2014-15	\$ 458,288.05	Clubhouse Security Deposit	\$ 200.00
Fines	\$ 2,000.00	Capital Improvement Fee-Improved	\$ 885.59
Past Dues	\$ 31,000.00	Capital Improvement Fee-Lot	\$ 407.24
Proximity Cards	\$ 3,000.00	Capital Improvement Fee-Adjoined	\$ 135.75
Resale Certificates	\$ 2,000.00	Re-Sale Certificates-Improved	\$ 250.00
Social Recreation Revenue		Re-Sale Certificates Vacant	\$ 250.00
		Re-sale Certificates-Adjoined	\$ 83.33
TOTAL INCOME	\$ 509,738.05	Building Permits - Admin Fee	\$ 75.00
		Zoning Permits - Admin Fee	\$ 35.00
EXPENSES		Gate Card - In Good Standing	\$ 10.00
Accounting Fees	\$ 5,000.00	Gate Card - In Arrears	\$ 20.00
Attorney Fees	\$ 8,000.00	Gate Card - Contractors	\$ 40.00
Bad Checks Received	\$ 50.00		
Cable/Internet Comm. Line	\$ 6,000.00	CAPITAL INCOME	
Emerg. Line for CH	\$ 600.00	Capital Improvement Fees Budgeted	\$ 10,000.00
Clubhouse Maintenance	\$ 2,000.00		
Communications	\$ 500.00	Projected Capital Budget	
Contingency Fund (Unanticipated)	\$ 3,000.00	May 2014 through April 2015	
Corporate Income Tax	\$ 150.00		
Dam Maint. & Inspections	\$ 1,200.00	Projected Income	
Debt Service - Mortgage	\$ 68,055.00	Capital Improvement Fees-2014-15	\$ 10,000.00
Electric	\$ 14,000.00		
		Projected Transfer from 2013-2014 Operating Account	\$ 30,000.00
Filing Fees	\$ 150.00	Projected Transfer from 2013-2014 Reserves Account	\$ 68,700.00
Ford Mason Dump-2013	\$ 9,342.48	Total Projected Income	\$ 108,700.00
Fuel Oil & Gas	\$ 13,100.00		
Lake Maintenance	\$ 2,500.00		
Leased Office Equipment	\$ 3,000.00		
Licenses	\$ 500.00		
Maintenance Supplies	\$ 8,000.00	Expenses	
		Projects previously approved but not completed	
Member Tags	\$ 500.00		
Office Computer Supplies	\$ 1,500.00	Repairs to Marcel Dam 4/19/13	\$ 60,000.00
Office Supplies	\$ 5,100.00		
Outside Coll. Commissions	\$ 3,000.00	Total Approved Expenses	\$ 60,000.00
Outside Services-Maint.	\$ 600.00		
Payroll-Bank Fees	\$ 300.00	Expected New Projects	
Payroll-Co.Pd.Payroll Tax	\$ 28,067.16	Office Improvements	\$ 6,000.00
Payroll-Workers Comp. Ins.	\$ 7,000.00	Road Improvements	\$ 37,000.00
Payroll-Pool Attendants	\$ 11,100.00	Push Blower	\$ 1,700.00
Payroll-Maintenance	\$ 78,560.00	CH refinish wood floors	\$ 2,000.00
Payroll-Office	\$ 74,464.00	Chairs for Pool	\$ 1,000.00
Payroll-Security	\$ 5,980.00	Dry Hydrant	\$ 1,000.00
Pool Maintenance	\$ 17,025.00		\$ 48,700.00
Pool Supplies	\$ 1,400.00		
Postage	\$ 2,500.00	Total All Projected Capital Expenses	\$ 108,700.00
Property & Cas.-Liability Ins.	\$ 22,215.00		
Replacement of Depr.Asts	\$ -		
Road Maintenance	\$ 20,000.00		
Rubbish & Recycling	\$ 45,000.00		
Security Equipment Upgrades	\$ 3,000.00		
Security Supplies	\$ 2,000.00	The Legal Defense Fund Account	
Signs	\$ 1,479.41	balance as of 1/10/14	\$ 9,296.37
Social Recreation	\$ 500.00		
Vehicle/Equipment Maint.	\$ 13,000.00		
Water & Sewer	\$ 6,000.00		
Winter Material	\$ 14,300.00		
TOTAL EXPENSES	\$ 509,738.05		