

High Meadow Tax District**July - December Actual to Budget/w year end projections as of 5/5/2011****2011-12 Proposed**

Income	YTD Actual	YTD Budget	Projected	Annual Budget	
Cam	126831.81	123730.02	169109.1	164973.36	166,191.00
Special Asmt	30432.89	35000	31000	35000	0.00
Interest	20.09	52.47	56	69.96	70.00
Late Fee	956.39	2250	1350	3000	1,350.00
Net Income	158241.18	161032.49	201515.1	203043.32	167,611.00
Expenses					
Phone	264.42	299.97	400	400	400.00
Admin	453.37	337.5	500	500	500.00
Postage	434.29	206.28	500	275	275.00
Prof.Fees	12044.25	0	14000	0	2,000.00
Accounting	500	1002.02	2000	2000	2,000.00
Legal	2050	2999.97	4000	4000	2,500.00
Pest Control	0	199.98	400	400	400.00
Repairs/Maint	36471.34	5474.97	40000	7300	11,000.00
Janitorial	150	0	150	0	150.00
Maint. Supplies	124.12	150	200	200	150.00
Pool	3215.18	7191.72	5600	5600	5,800.00
Landscape	22234.64	33876.72	45805	45169	45,800.00
Snow	28465.4	15063.3	22000	20084	22,000.00
Mgmt	3090	3000	4090	4000	4,000.00
Insurance	3000	1500	3000	3000	3,060.00
Electricity	7656.85	7137	8052.98	9516	9,516.00
Water/Sewer	22901.35	16949.97	35000	32600	26,000.00
Rubbish	14037.35	13545	18500	18060	18,060.00
Bank Fees	60	0	0	0	0.00
Bad Debt	9000	9000	18000	9000	14,000.00
Total Expenses	166152.56	117934.4	222198	162104	167,611.00
Net Income			-20682.9		0.00
Reserve Contribution					
4 year asmt w/sewers					340,853.00
Annual Installment 2011					85,213.25

High Meadow Reserve Summary Proposal 5/5/2011

Year	Roof Repairs	Retaining Walls	Tree Care	Basketball Court	Tennis Court	No Curbs Road Paving	Pool Liner Replacement	Estimated Septic 39-50LW	Foundation Support 50 LW	Driveways	Pond Rehab	Preliminary Total
2011	33,595	26,021	19,500	2,500				25,000	25,000	6,281	0	137,897
2012	33,595	8,671	9,750		6,695			500,000		6,281	20,000	584,992
2013	33,595	7,235	9,750		3,195			500,000		6,281		560,056
2014	33,595	5,087	9,750		3,195			500,000		6,281		557,908
2015	33,595	5,087	9,750		3,195	95,000		500,000		6,281		652,908
2016	33,595	3,491	9,750		3,195					6,281		56,312
2017	33,595	3,490	9,750							6,281		53,116
2018	33,595	3,490	9,750							6,281		53,116
2019	33,595	2,455	9,750							6,281		52,081
2020	33,595	2,455	9,750				10,000			6,281		62,081
2021	24,405		9,750							6,281		40,436
2022	24,405		9,750							6,281		40,436
2023	24,405		9,750							6,281		40,436
2024	24,405		9,750							6,281		40,436
2025	24,405		9,750							6,281		40,436
2026	21,282		9,750									31,032
2027	17,193		9,750									26,943
2028	14,733		9,750									24,483
2029	10,316		9,750									20,066
2030	10,316		9,750									20,066
Total Assessmen	531,815	67,482	204,750	2,500	19,475	95,000	10,000	2,025,000	25,000	94,215	20,000	3,095,237
Principal Amount	434,373	63,050	204,750	2,500	18,500	95,000	10,000	2,025,000	25,000	78,500	20,000	2,976,673
Interest	97,442	4,432	0	0	975	0	0	0	0	15,715	0	118,564

The Reserve Study

The High Meadow Reserve Summary Proposal with this document combines the necessary planned reserves for both High Meadow Association and High Meadow Tax District. The High Meadow Tax District Board provided orientation and information on the Reserve, first thru the Quarterly Newsletter (Winter Issue) followed by Q & A meetings in March and April.

The Reserve is long term maintenance plan that forms a key part of the annual budget, whether funded thru common fees or assessments. High Meadow is 25 years old. Specific system replacements (ie septic) and certain maintenance (ie tree care and driveways), which were not properly funded in the past are now included in this study.

The largest items in this Reserve Study are an allocation of \$2 million for septic field rebuilding starting in 2012 with \$500 thousand annually in each of the following 3 years. Roof maintenance is the second largest expense with \$33.6 thousand annually for 10 years. Roof work has been ongoing and will continue. The septic field allocation will stay in the Reserve until a commitment between High Meadow and the town of Brookfield for town sewer hookup is finalized (hopefully Spring 2012).

High Meadow Tax District Budget

The major increases to FY 2011 proposed Budget over FY 2010 current budget covers recurring operating expenses for:

Bad Debt, where we have had eight delinquencies some of which are in foreclosure;

Repairs / Maintenance, which mostly replacing external wood;

Water / Sewer for bi-weekly water pumping of septic tanks in front of 39 -45 Ledgewood.

High Meadow Tax District
May 5, 2011