

Lakewood Park Two Homeowners Association Inc.

2019 Projected Budget

REVENUES:

	2019 budget based on current charges	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	
Maintenance Fees	85,337	A	72,536	12,801										85,337	-
Interest and Penalties	1,200		100	100	100	100	100	100	100	100	100	100	100	1,200	-
Bank Interest	-													-	-
Transfer Fees	1,200	B	100	100	100	100	100	100	100	100	100	100	100	1,200	-
Reimbursed Legal	1,750	C	0	0	250	250	0	500	0	0	500	0	0	1,750	-
Reimbursed Postage	100						100							100	-
Money Market Dividends	-													-	-
CD Interest	1,000		50	75	75	100	100	100	100	100	100	100	100	1,000	-
Other	-							0						-	-
Social Committee	-													-	-
Total Revenues	90,587		72,786	13,076	525	550	300	900	300	300	800	300	300	450	90,587
EXPENSES:															
Utilities															
Street Lights	13,200	D	1100	1100	1100	1100	1100	1100	1100	1100	1100	1100	1100	13,200	-
Trash Collection & Disposal	31,950	I	2623	2623	2623	2623	2623	2623	2702	2702	2702	2702	2702	31,950	-
Water	2,200	D	150	150	150	150	200	250	250	250	200	150	150	2,200	-
Maintenance															
Entrance Landscaping Bedding Plants	1,850				850			500			500			1,850	-
General Repairs	4,000			300	400	300	300	700	300	350	350	350	650	4,000	-
Mowing & Pest Control	7,900	D	400	300	400	900	800	800	1000	800	800	900	400	7,900	-
Administration															
Audit/Tax Preparation	3,150	J			2500	0	650							3,150	-
Bookkeeping	8,400		700	700	700	700	700	700	700	700	700	700	700	8,400	-
Meeting Room Expense	150		0	0	0	0	0	0	0	150	0	0	0	150	-
Insurance	5,400						400			5000				5,400	-
Legal Fees, Association	4,800	H	400	400	400	400	400	400	400	400	400	400	400	4,800	-
Legal Fees, Homeowners	5,250	E	0	0	1750	0	0	1750	0	0	1000	0	750	5,250	-
Newsletter	200			50			50			50			50	200	-
Off site record storage	552	F											552	552	-
Misc. (Assoc. bank fees, park trash collection and other small items)	800		50	75	75	75	75	75	50	75	50	75	75	800	-
Office Supplies, Postage, Copy, etc.	850			200		200			200			250		850	-
Social Committee	500					100	0		200		200			500	-
Welcome Wagon	250	G		50		50		50		50		50		250	-
Unusual items - tree trimming/lighting	2,000				1500	0				500				2,000	-
Camera monthly data charges	1,800		150	150	150	150	150	150	150	150	150	150	150	1,800	-
HOA Management - ACC monthly fees	4,176		348	348	348	348	348	348	348	348	348	348	348	4,176	-
Total	99,378		5921	6396	12996	7096	7746	9496	7200	7125	14200	6925	6250	8027	99,378
Projected Capital reserve addition/reduction.	(8,791)		66,865	6,680	(12,471)	(6,546)	(7,446)	(8,596)	(6,900)	(6,825)	(13,400)	(6,625)	(5,950)	(7,577)	(8,791)

Notes:

- A. Holding HOA fees at the 2017 rate.

11	668	7,348
334 X 82, 501 X 101, 668 X 11	101	50,601
	82	27,388
Total Homes	194	85,337
- B. Transfer Fees - Assumes 8 transfers at \$150 each.
- C. Reimbursed Legal - 25% recovery of \$7K in legal issues
- D. Street light, water bills and landscape fees all based on average monthly bills X 12 months
- E. Legal Fees - Homeowners - we will finish the year out around \$7,000, so estimate of 75% write off/ 25% recovery (see C above).
- F. Offsite record storage is for 13 months, will be paid in December.
- G. Welcome Wagon - 10 cards at \$25 each
- H. In case we have to send lawyers to court - \$2500 , plus \$100 X 12 months included in the total
- I. Trash collection is: \$2623 (jan - June and anticipate a 3% increase for the rest of the year.

2,623	6	15,738
2,702	6	<u>16,210</u>
		31,948
- J. \$2500 for a review, plus \$650 for a tax return
- K. General repairs includes the new Christmas decoration charges. \$700 in June. \$650 in Dec.