

Lakewood Park Two Homeowners Association Inc.

2020 Projected Budget

REVENUES:

	2020 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	100	1,200	-
Bank Interest	-													-	-
Transfer Fees	1,200 B	100	100	100	100	100	100	100	100	100	100	100	100	1,200	-
Reimbursed Legal	750 C	0	0	250	250	0	0	0	0	250	0	0	0	750	-
Reimbursed Postage	100						100							100	-
Money Market Dividends	-													-	-
CD Interest	1,138	0	0	500	0	0	0	0	638	0	0	0	0	1,138	-
Other	-								0					-	-
Social Committee	-													-	-
Total Revenues	89,725	72,736	13,001	950	450	200	300	200	838	450	200	200	200	89,725	-

EXPENSES:

Utilities															-
Street Lights	12,000 D	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	12,000	-
Trash Collection & Disposal	33,512 I	2738	2738	2738	2738	2820	2820	2820	2820	2820	2820	2820	2820	33,512	-
Water	2,280 D	170	170	170	170	200	250	250	250	200	150	150	150	2,280	-
Maintenance															-
Entrance Landscaping Bedding Plants	2,100			0	1100		500			500				2,100	-
General Repairs	5,000 K	250	400	400	400	400	700	400	400	400	400	200	650	5,000	-
Mowing & Pest Control	8,150 D	300	300	450	600	950	950	950	950	950	950	400	400	8,150	-
Administration															-
Audit/Tax Preparation	3,650 J			0	0	650		3000						3,650	-
Bookkeeping	9,600	800	800	800	800	800	800	800	800	800	800	800	800	9,600	-
Meeting Room Expense	150	0		0		0		0	0	150		0		150	-
Insurance	5,200					400				3500	1300			5,200	-
Legal Fees, Association	4,800 H	400	400	400	400	400	400	400	400	400	400	400	400	4,800	-
Legal Fees, Homeowners	3,000 E	250	250	250	250	250	250	250	250	250	250	250	250	3,000	-
Newsletter	200			50			50			50			50	200	-
Off site record storage	612 F												612	612	-
Misc. (Assoc. bank fees, park trash collection and other small items)	2,400	700	100	100	100	100	100	100	700	100	100	100	100	2,400	-
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		50		250	-		
Unusual items - tree trimming/lighting	2,000		300	300	0	300		300	500		300		2,000	-		
Camera monthly data charges	1,800		150	150	150	150		150	150		150	150	1,800	-		
HOA Management - ACC monthly fees	4,536		378	378	378	378		378	378		378	378	4,536	-		
Total	102,590		7436	6936	7186	8436	8798	8398	10998	8348	12348	8748	7198	7760	102,590	-

Projected Capital reserve addition/reduction.	(12,865)		65,300	6,065	(6,236)	(7,986)	(8,598)	(8,098)	(10,798)	(7,510)	(11,898)	(8,548)	(6,998)	(7,560)	(12,865)	(12,865)
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Notes:

A. Holding HOA fees at the 2019 rate.	11	668	7,348
334 X 82, 501 X 101, 668 X 11	101	501	50,601
	82	334	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

Street lights avg \$975 a month currently

Water bills - hard to determine due to credits and water shut off issues so it's pretty much an estimate of what looked like normal 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: \$2738 (jan - April and anticipate a 3% increase for the rest of the year.

2,738	4	10,952
2,820	8	22,561
		33,513

J. \$3000 for a review, plus \$650 for a tax return

K. General repairs in 2019 had \$3K for boring under Guernsey, but allocating approx that amount again for unseen circumstances.

L. Miscellaneous includes the Christmas decorating from Cypreee Holiday Designs in Jan and down payment in August