

TOWNS AT LAKESIDE ASSOCIATION, INC.

Adopted Budget for 2020

January 1, 2020 through December 31, 2020

Based on 236 Units

Line Item	Adopted Budget 2019	Actual 9/30/2019	Projected Actual 12/31/2019	Adopted Budget 2020
INCOME				
MAINTENANCE ASSESSMENTS	\$311,520.00	\$234,522.00	\$312,696.00	\$325,680.00
CAPITAL CONTRIBUTION	\$4,760.00	\$4,200.00	\$5,000.00	\$4,500.00
LATE FEES		\$1,625.00	\$2,166.67	
Carry over from the previous year				\$4,901.76
OTHER INCOME		\$1,712.00	\$2,000.00	\$2,322.24
BANK INTEREST EARNED		\$100.00	\$133.33	
TOTAL INCOME	\$316,280.00	\$242,159.00	\$321,996.00	\$335,504.00
EXPENSES				
GROUNDS/LANDSCAPING				
LANDSCAPE CONTRACT	\$61,000.00	\$46,108.00	\$65,000.00	\$70,663.00
LANDSCAPE MAINT.	\$15,000.00	\$4,287.00	\$13,000.00	\$25,000.00
MULCH REPLACEMENT	\$13,000.00	\$17,324.00	\$35,916.67	\$13,000.00
IRRIGATION MAINTENANCE	\$25,000.00	\$30,647.00	\$42,763.00	\$26,061.00
GENERAL MAINTENANCE	\$25,000.00	\$13,837.00	\$17,000.00	\$25,000.00
EXT. PRESSURE WASH	\$15,000.00	\$7,131.00	\$22,591.00	\$15,500.00
PEST CONTROL	\$5,000.00	\$995.00	\$1,326.67	\$5,000.00
SUBTOTAL	\$159,000.00	\$120,329.00	\$197,597.33	\$180,224.00
UTILITIES				
ELECTRIC	\$8,500.00	\$7,134.00	\$9,512.00	\$9,500.00
SUBTOTAL	\$8,500.00	\$7,134.00	\$9,512.00	\$9,500.00
ADMINISTRATIVE				
INSURANCE	\$8,500.00	\$8,500.00	\$8,500.00	\$9,000.00
LEGAL/PROFESSIONAL	\$3,500.00	\$4,356.00	\$5,808.00	\$5,000.00
MANAGEMENT FEE	\$22,980.00	\$17,235.00	\$22,980.00	\$22,980.00
CPA/TAXES/FEES/LICENSES	\$5,500.00	\$5,059.00	\$5,059.00	\$5,500.00
ADMIN/POSTAGE/WEB	\$3,000.00	\$2,570.00	\$3,000.00	\$3,000.00
RESERVE STUDY	\$0.00	\$0.00	\$0.00	\$0.00
BAD DEBT EXPENSE	\$10,000.00	\$0.00	\$0.00	\$5,000.00
BANK SERVICE CHARGE	\$700.00	\$20.00	\$26.67	\$700.00
SUBTOTAL	\$54,180.00	\$37,740.00	\$45,373.67	\$51,180.00
RESERVES				
POOLED RESERVES	\$94,600.00	\$70,949.00	\$94,598.67	\$94,600.00
TOTAL RESERVE SUBTOTAL	\$94,600.00	\$70,949.00	\$94,598.67	\$94,600.00
TOTAL OPERATING COSTS	\$221,680.00	\$165,203.00	\$252,483.00	\$240,904.00
STATUTORY RESERVES	\$94,600.00	\$63,067.00	\$94,598.67	\$96,500.00
TOTAL EXPENSES	\$316,280.00	\$228,270.00	\$347,081.67	\$335,504.00
PER UNIT PER MONTH	\$110.00			\$115.00