

TOWNS AT LAKESIDE ASSOCIATION, INC.

Proposed Budget for 2023

January 1, 2023 through December 31, 2023

Based on 236 Units

Line Item	Adopted Budget 2022	Actual 8/31/2022	Projected Actual 12/31/2022	Adopted Budget 2023
INCOME				
MAINTENANCE ASSESSMENTS	\$354,000.00	\$226,500.00	\$339,750.00	\$396,469.34
CAPITAL CONTRIBUTION	\$4,500.00	\$5,750.00	\$8,625.00	\$6,000.00
LATE FEES	\$0.00	\$8,578.00	\$9,000.00	\$5,000.00
OTHER INCOME	\$2,000.00	\$6,694.00	\$7,000.00	\$2,000.00
TOTAL INCOME	\$360,500.00	\$247,522.00	\$364,375.00	\$409,469.34
EXPENSES				
GROUNDS/LANDSCAPING				
LANDSCAPE CONTRACT	\$71,757.00	\$47,271.00	\$70,906.50	\$74,100.00
LANDSCAPE MAINT.	\$20,000.00	\$16,758.00	\$22,000.00	\$20,000.00
MULCH REPLACEMENT	\$13,000.00	\$3,367.00	\$3,367.00	\$15,000.00
IRRIGATION MAINTENANCE	\$25,000.00	\$20,104.00	\$30,156.00	\$27,000.00
GENERAL MAINTENANCE	\$24,630.60	\$2,123.00	\$3,184.50	\$20,000.00
EXT. PRESSURE WASH	\$15,500.00	\$8,780.00	\$13,170.00	\$15,500.00
PEST CONTROL	\$3,000.00	\$995.00	\$1,492.50	\$3,000.00
SUBTOTAL	\$172,887.60	\$99,398.00	\$144,276.50	\$174,600.00
UTILITIES				
ELECTRIC	\$8,500.00	\$6,932.00	\$10,398.00	\$10,500.00
SUBTOTAL	\$8,500.00	\$6,932.00	\$10,398.00	\$10,500.00
ADMINISTRATIVE				
INSURANCE	\$9,000.00	\$7,718.00	\$11,537.00	\$12,000.00
LEGAL/PROFESSIONAL	\$5,000.00	\$20,771.00	\$25,000.00	\$10,000.00
MANAGEMENT FEE	\$24,379.41	\$16,252.00	\$24,378.00	\$25,109.34
CPA/TAXES/FEES/LICENSES	\$5,500.00	\$5,161.00	\$5,200.00	\$5,500.00
ADMIN/POSTAGE/WEB	\$3,000.00	\$4,722.00	\$5,000.00	\$5,000.00
RESERVE STUDY	\$4,000.00	\$0.00	\$0.00	\$0.00
BAD DEBT EXPENSE	\$20,000.00	\$21,000.00	\$12,000.00	\$20,000.00
BAD DEBT VACANT LOT EXPENSE	\$0.00	\$37,845.00	\$56,767.50	
BANK SERVICE CHARGE	\$700.00	\$47.00	\$70.50	\$500.00
SUBTOTAL	\$62,579.41	\$113,516.00	\$139,953.00	\$78,109.34
RESERVES				
POOLED RESERVES	\$107,532.99	\$71,688.00	\$107,532.00	\$146,260.00
TOTAL RESERVE SUBTOTAL	\$107,532.99	\$71,688.00	\$107,532.00	\$146,260.00

TOTAL OPERATING COSTS	\$252,967.01	\$219,846.00	\$294,627.50	\$263,209.34
STATUTORY RESERVES	\$107,532.99	\$63,067.00	\$107,532.00	\$146,260.00
TOTAL EXPENSES	\$360,500.00	\$282,913.00	\$402,159.50	\$409,469.34
PER UNIT PER MONTH	\$125.00			\$140.00