

**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
<b>INCOME</b>				
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	
<b>TOTAL INCOME</b>	<b>\$316,280.00</b>	<b>\$242,159.00</b>	<b>\$321,996.00</b>	<b>\$335,504.00</b>
<b>EXPENSES</b>				
<b>GROUNDS/LANDSCAPING</b>				
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
<b>SUBTOTAL</b>	<b>\$159,000.00</b>	<b>\$120,329.00</b>	<b>\$197,597.33</b>	<b>\$180,224.00</b>
<b>UTILITIES</b>				
ELECTRIC	\$8,500.00	\$7,134.00	\$9,512.00	\$9,500.00
<b>SUBTOTAL</b>	<b>\$8,500.00</b>	<b>\$7,134.00</b>	<b>\$9,512.00</b>	<b>\$9,500.00</b>
<b>ADMINISTRATIVE</b>				
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
<b>SUBTOTAL</b>	<b>\$54,180.00</b>	<b>\$37,740.00</b>	<b>\$45,373.67</b>	<b>\$51,180.00</b>
<b>RESERVES</b>				
POOLED RESERVES	\$94,600.00	\$70,949.00	\$94,598.67	\$94,600.00
<b>TOTAL RESERVE SUBTOTAL</b>	<b>\$94,600.00</b>	<b>\$70,949.00</b>	<b>\$94,598.67</b>	<b>\$94,600.00</b>
<b>TOTAL OPERATING COSTS</b>	<b>\$221,680.00</b>	<b>\$165,203.00</b>	<b>\$252,483.00</b>	<b>\$240,904.00</b>
<b>STATUTORY RESERVES</b>	<b>\$94,600.00</b>	<b>\$63,067.00</b>	<b>\$94,598.67</b>	<b>\$96,500.00</b>
<b>TOTAL EXPENSES</b>	<b>\$316,280.00</b>	<b>\$228,270.00</b>	<b>\$347,081.67</b>	<b>\$335,504.00</b>
<b>PER UNIT PER MONTH</b>	<b>\$110.00</b>			<b>\$115.00</b>