

TOWNS AT LAKESIDE ASSOCIATION, INC.

Proposed Budget for 2023

January 1, 2024 through December 31, 2024

Based on 236 Units

Line Item	Adopted Budget 2023	Actual 8/31/2023	Projected Actual 12/31/2023	Adopted Budget 2024
INCOME				
MAINTENANCE ASSESSMENTS	\$396,469.34	\$256,771.00	\$385,156.50	\$453,120.00
CAPITAL CONTRIBUTION	\$6,000.00	\$4,200.00	\$6,300.00	\$6,000.00
LATE FEES	\$5,000.00	\$3,783.00	\$5,674.50	\$6,000.00
SPECIAL ASSESSMENT				\$47,200.00
OTHER INCOME	\$2,000.00	\$7,090.00	\$7,100.00	\$3,000.00
TOTAL INCOME	\$409,469.34	\$271,844.00	\$404,231.00	\$515,320.00
EXPENSES				
GROUNDS/LANDSCAPING				
LANDSCAPE CONTRACT	\$74,100.00	\$48,682.00	\$73,020.00	\$77,000.00
LANDSCAPE MAINT.	\$20,000.00	\$48,682.00	\$50,000.00	\$46,044.33
MULCH REPLACEMENT	\$15,000.00	\$132.00	\$15,500.00	\$18,000.00
IRRIGATION MAINTENANCE	\$27,000.00	\$40,204.00	\$45,000.00	\$35,000.00
GENERAL MAINTENANCE	\$20,000.00	\$784.00	\$1,176.00	\$15,000.00
EXT. PRESSURE WASH	\$15,500.00	\$21,000.00	\$21,000.00	\$21,000.00
PEST CONTROL	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00
SUBTOTAL	\$174,600.00	\$162,484.00	\$208,696.00	\$215,044.33
UTILITIES				
ELECTRIC	\$10,500.00	\$7,790.00	\$11,685.00	\$13,000.00
SUBTOTAL	\$10,500.00	\$7,790.00	\$11,685.00	\$13,000.00
ADMINISTRATIVE				
INSURANCE	\$12,000.00	\$9,908.00	\$16,709.00	\$19,217.00
LEGAL/PROFESSIONAL	\$10,000.00	\$1,811.00	\$10,000.00	\$8,000.00
MANAGEMENT FEE	\$25,109.34	\$16,737.00	\$25,105.50	\$25,858.67
CPA/TAXES/FEES/LICENSES	\$5,500.00	\$5,561.00	\$5,200.00	\$5,500.00
ADMIN/POSTAGE/WEB	\$5,000.00	\$2,492.00	\$5,000.00	\$5,000.00
RESERVE STUDY	\$0.00	\$0.00	\$0.00	\$0.00
BAD DEBT EXPENSE	\$20,000.00	\$20,000.00	\$12,000.00	\$10,000.00
BAD DEBT VACANT LOT EXPENSE		\$37,845.00	\$37,845.00	
BANK SERVICE CHARGE	\$500.00	\$73.00	\$109.50	\$500.00
SUBTOTAL	\$78,109.34	\$94,427.00	\$111,969.00	\$74,075.67
RESERVES				
POOLED RESERVES	\$146,260.00	\$97,504.00	\$146,256.00	\$213,200.00
TOTAL RESERVE SUBTOTAL	\$146,260.00	\$97,504.00	\$146,256.00	\$213,200.00
TOTAL OPERATING COSTS	\$263,209.34	\$264,701.00	\$332,350.00	\$302,120.00
STATUTORY RESERVES	\$146,260.00	\$159,903.00	\$195,009.00	\$213,200.00
TOTAL EXPENSES	\$409,469.34	\$424,604.00	\$478,606.00	\$515,320.00
PER UNIT PER MONTH	\$140.00			\$160.00