

TOWNS AT LAKESIDE ASSOCIATION, INC.

Adopted Budget for 2019

January 1, 2019 through December 31, 2019

Based on 236 Units

Line Item	Adopted Budget 2018	Actual 8/31/2018	Projected Actual 12/31/2018	Adopted Budget 2019
INCOME				
MAINTENANCE ASSESSMENTS	\$300,192.00	\$199,972.00	\$299,958.00	\$311,520.00
CAPITAL CONTRIBUTION		\$5,700.00	\$6,000.00	\$4,760.00
LATE FEES		\$1,525.00	\$1,525.00	
OTHER INCOME		\$1,590.00	\$1,590.00	
RENTAL/SALES SCREEN FEE			\$0.00	
BANK INTEREST EARNED		\$662.00	\$662.00	
TOTAL INCOME	\$300,192.00	\$209,449.00	\$309,735.00	\$316,280.00
EXPENSES				
 GROUNDS/LANDSCAPING				
LANDSCAPE CONTRACT	\$61,000.00	\$34,766.00	\$54,458.00	\$61,000.00
LANDSCAPE MAINT.	\$15,000.00	\$10,549.00	\$15,823.50	\$15,000.00
MULCH REPLACEMENT	\$13,000.00	\$34,644.00	\$34,644.00	\$13,000.00
IRRIGATION MAINTENANCE	\$20,000.00	\$29,864.00	\$35,000.00	\$25,000.00
GENERAL MAINTENANCE	\$15,000.00	\$6,811.00	\$10,216.50	\$25,000.00
EXT. PRESSURE WASH	\$15,000.00	\$13,200.00	\$13,200.00	\$15,000.00
PEST CONTROL	\$5,000.00	\$995.00	\$2,500.00	\$5,000.00
SUBTOTAL	\$144,000.00	\$130,829.00	\$165,842.00	\$159,000.00
 UTILITIES				
ELECTRIC	\$8,500.00	\$6,068.00	\$9,102.00	\$8,500.00
SUBTOTAL	\$8,500.00	\$6,068.00	\$9,102.00	\$8,500.00
 ADMINISTRATIVE				
INSURANCE	\$8,000.00	\$8,119.00	\$8,119.00	\$8,500.00
LEGAL/PROFESSIONAL	\$3,500.00	\$2,545.00	\$3,817.50	\$3,500.00
MANAGEMENT FEE	\$22,980.00	\$15,320.00	\$22,980.00	\$22,980.00
CPA/TAXES/FEES/LICENSES	\$4,500.00	\$5,333.00	\$5,333.00	\$5,500.00
ADMIN/POSTAGE/WEB	\$3,412.00	\$1,522.00	\$2,283.00	\$3,000.00
RESERVE STUDY	\$0.00	\$3,300.00	\$3,300.00	\$0.00
BAD DEBT EXPENSE	\$10,000.00	\$0.00	\$0.00	\$10,000.00
BANK SERVICE CHARGE	\$700.00	\$446.00	\$446.00	\$700.00
SUBTOTAL	\$53,092.00	\$36,585.00	\$46,278.50	\$54,180.00
 RESERVES				
POOLED RESERVES	\$94,600.00	\$63,066.00	\$94,600.00	\$94,600.00
TOTAL RESERVE SUBTOTAL	\$94,600.00	\$63,066.00	\$94,600.00	\$94,600.00

TOTAL OPERATING COSTS	\$205,592.00	\$173,482.00	\$221,222.50	\$221,680.00
STATUTORY RESERVES	\$94,600.00	\$63,067.00	\$94,600.00	\$94,600.00
TOTAL EXPENSES	\$300,192.00	\$236,549.00	\$315,822.50	\$316,280.00
PER UNIT PER MONTH	\$106.00			\$110.00