

LLCC HOA 2023 - 2024 PROPOSED Operating Budget

2023-2024 OPERATING BUDGET SUMMARY

Revenue

Membership dues	\$1,644,000	100*1370*12
Income	\$1,044,140	
Reserve HOA	\$328,800	20*1370*12
Fees & Fines	\$50,000	
Returned Check	\$100	
<i>Sub total</i>	\$3,067,040	

<i>Cost of Goods Sold</i>	\$333,300
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NET REVENUE	\$2,733,740
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EXPENSES

Advertising	\$7,500
Auto Repairs/Maintenance	\$3,600
Fuel/Gas	\$26,400
Bank Service Charge	\$3,900
Bad Debt Write off (.005% of dues)	\$7,400
Cash/ Over short	\$200
Computer & Internet	\$35,900
Dues & Subscriptions	\$4,110
Equipment Rental	\$700
Equipment Lease	\$64,900
Insurance Expense Liability	\$88,900
Life & Disability	\$3,000
Interest Expense	\$100
Janitorial & Laundry	\$60,600
Lake Expense	\$91,400
Legal	\$56,000
Licenses and Permits	\$10,010
Meals	\$1,050
Merchant account charge	\$37,000
Office Expense	\$11,400
Office Supplies	\$19,200
Park Expense	\$6,000
Postage & Delivery	\$13,000
Professional Fees	\$86,060
Reconciliation Discrepancies	\$0
Repairs & maintenance	\$94,050
Security	\$43,200
Small Tools & Equipment	\$8,450
Summer Music Event	\$1,560
Supplies	\$94,000
Taxes Excise	\$6,000
Taxes Property	\$3,100

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Telecommunications	\$13,800
Tree Felling /Trimming	\$25,000
Unbudgeted Items	\$4,000
Uniforms	\$3,800
Utilities	\$69,400
Reserve Study	\$6,100
Penalties	\$600
Misc Expense	\$0
Subtotal Expenses	\$1,011,390

Employee Expense

401 K	\$8,950
New Hire	\$5,500
Education & Training	\$2,200
Health	\$76,800
Labor	\$1,075,950
Payroll Expense	\$127,780
Payroll Tax Expense	\$8,820
Total Expenses	\$2,317,390

Net Income **\$416,350**

Other Income/Expenses

Interest Income	\$22,500
Gain on sale assets	\$1,100
Unrealized Gain/loss	(\$1,000)
Federal Income Tax Expense	(\$1,700)
Sub total	\$20,900

TOTAL INCOME	\$437,250
Less Reserves	\$328,800
Net Income	\$108,450

NOTE: Net Income will be used to fund Operations and Savings from Capital Projects List