

Lake Limerick 2022-23 Expense and Capital Budget Plan

HOA & Water

2022-23 Revenue & Expense Budget

Office Accounting is creating 12-month historical reports by department providing incomes, COGS, and expenses by line item by month for the previous year plus current year-to-date through March (6 months). Quick Books data is exported to excel templates.

Purpose is to analyze income and expense data by line item per Department. Managed functions are Administration, Café, Restaurant, Lounge, Hospitality (Banquets), Golf, Greens, Maintenance, Lake Dam, and Water.

Data is to be used as received. We are not rearranging expense line items allowing a seamless excel merger back into QB for Department budgets.

The CAM and Treasurer with Board support are developing planning assumptions including inflation factors.

- Department Managers are to analyze monthly incomes and expenses with support of the CAM and Treasurer.
Managers are tasked to create draft Expense budgets and Committee sponsored Capital projects by June 3
- Inn and Greens Committees are tasked to create business plan goals including increased revenue targets
- Lake Dam Committee will develop lakes and parks expense and capital project inputs
- Accounting inputs Department draft budgets into the INITIAL 2022-23 budget plan
- CAM and Treasurer analyze with Board support make necessary adjustments creating a balanced budget
- Board presentations are designed for inputs including from Members
 - o June 18 and July 16
- Board adoption on August 20
- Member voting completes on September 17
- Annual Meeting to review results on October 15

2022-23 Capital Projects

Purpose is to maintain/replace/improve HOA assets and equipment.

Requires submitting prioritized Capital List and Project Approval Request (PAR) forms.

Does the capital request?

1. Provide safety
2. Maintain an asset
3. Improve Member experience

Department Managers and Committees are to create Capital Projects Lists by June 3.

Based on funds available, the Board will prioritize by August 20 for HOA voting by September 17.