

2022-23 LLCC HOA Budget Assumptions

updated 6/17/22

1. Due to inflation affecting HOA expenses, monthly Dues are currently TBD based on forecasted revenue, cost of goods sold, and operating expenses. The Consumer Price Index was 8.6% for May. Current monthly Dues, effective October 1, 2021, are \$100 for full lots with \$90 deposited into the HOA operating account and \$10 into the reserve account. Half lots are \$50.00 per month, with \$45 going into HOA operating and \$5 into the reserve account. The Board intends to adjust Dues annually based on economic factors including the Consumer Price Index.
2. Inflationary factors continue to be challenging to predict, and are planned in the budget to continue for the next fiscal year at the following rates:
 - a. Food & Liquor costs estimated to increase 8%
 - b. Telecom and Utilities estimated to increase 8%
 - c. Supplies estimated to increase 8%
 - d. Labor Cost of Living Adjustment 8%
 - e. Fuel estimated to increase 10%
 - f. General liability insurance premium estimated to increase 12%. Water portion @25%
 - g. Health insurance premium estimated to increase 14%
3. The Reserve Study (RS) expense is TBD. The Board is continuing to review maintaining asset assumption costs and has yet to adopt the plan. 2023 will require a RS site visit by the HOA's contracted company Association Reserves.
4. Revenue forecasts for Café, Golf, Lounge and Restaurant are based on analysis of the last several years' actual performance and are conservative due to economic forecasts.
5. Legal fees estimated \$3,000 per month
6. Payroll expense burden @12% for Social Security, Medicare, Workman's Comp and Unemployment Insurance.
7. TBD - Golf fees will be increased effective March 1, 2023:
 - Member, Guest and Public weekday and weekend rates increased
 - Member Annual Memberships increased
 - Public Annual Memberships increased
 - Winter Memberships increased
 - Winter daily Member and Public rates increased
 - Punch cards increased
 - Cart rentals increased
 - Member and Public annual cart sheds increased