

LLCC FY25 HOA Operating Budget APPROVED

LAKE LIMERICK 2024-2025 OPERATING BUDGET SUMMARY	2024-25 Budget
Revenue	
Member Dues	\$ 1,775,520
Reserve HOA	\$ 328,800
Food & Beverage Income	\$ 744,151
Golf Income	\$ 440,554
Lake Dam	\$ 10,000
Members, Hospitality, Banquets	\$ 74,500
Total Gross Revenue	\$ 3,373,775
Cost of Goods Sold	\$ 323,035
NET TOTAL REVENUE	\$ 3,050,740
Expenses	
Advertising and Promotion	\$ 2,200
Auto/Truck Expenses	\$ 25,760
Bank Fees	\$ 45,500
Park Expenses	\$ 300
Lake Dam Expenses	\$ 113,640
Computer and Internet	\$ 25,844
Dues and Subscriptions	\$ 4,748
Employee Expenses	\$ 16,954
Equipment Lease	\$ 48,760
Equipment Rental	\$ 3,500
Finance Charges	\$ 6
Insurance Expense	\$ 93,345
Meals & Entertainment	\$ 4,850
Payroll Expenses	\$ 1,566,576
Professional Fees	\$ 217,354
Office Expenses	\$ 265,365
Repairs and Maintenance	\$ 83,200
Security	\$ 30,000
Small Tools and Equipment	\$ 9,200
Summer Music Event	\$ 1,500
Taxes and Licenses	\$ 36,280
Travel Expenses	\$ 2,000
Uniforms	\$ 6,950
TOTAL EXPENSES	\$ 2,603,832

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<u>Other Income</u>	
Other Income, Interest Income, Gain on Sale Assets, Unrealized Gains/Losses	
TOTAL OTHER INCOME	\$ 22,475
<u>Other Expenses</u>	
Penalties, Budget Mailing and Ballot Expenses, Federal Income Tax, Uncategorized Expenses	
TOTAL OTHER EXPENSES	\$ 3,200
NET OTHER INCOME	\$ 19,275
NET INCOME	\$ 466,183
<i>Less Reserves</i>	\$ 328,800
TOTAL NET INCOME	\$ 137,383