

The Lakes Master HOA Inc.
Profit & Loss Budget Overview
 January through December 2021

	Jan - Dec 21
Ordinary Income/Expense	
Income	
4000 · HOA Quarterly Assessments	123,494.36
4200 · HOA Reserve Dues	4,552.00 *
4400 · Transfer Fee	600.00
Total Income	128,646.36
Gross Profit	128,646.36
Expense	
5085 · Bank Service Charges	30.00
5090 · HOA Advertising / Web Page	291.90
5100 · Utilities	4,133.40
5200 · Maintenance	17,005.00
5210 · Capital Improvements	0.00
5220 · HOA Insurance	7,986.95
5300 · HOA Pond	6,619.00
5400 · HOA Pump Maintenance	2,500.00
5600 · HOA Snow Removal	2,380.00
5700 · HOA Professional Services	12,184.00
5750 · HOA Postage & Delivery	416.00
5800 · HOA Office Supplies and Phones	2,146.20
5900 · Continuing Education	1,275.47
5960 · Taxes	240.00
66000 · Payroll Expenses	67,476.44
6980 · HOA Meetings and Functions	600.00
Total Expense	125,284.36
Net Ordinary Income	3,362.00
Other Income/Expense	
Other Income	
9000 · Interest Income	1,190.00
9001 · Review Fee ARC	10,800.00
9002 · Member Maintenance payments	8,688.00
9003 · Member late fees/Lien charge	0.00
Total Other Income	20,678.00
Other Expense	
8200 · Member maintenance fees	8,688.00
8300 · Depreciation Expense	0.00
8401 · Fees to review plans	10,800.00
Total Other Expense	19,488.00
Net Other Income	1,190.00
Net Income	4,552.00 *

* Net Income is equal to the Reserve Dues