

The Lakes Master HOA Inc.
Profit & Loss Budget Summary
 January through December 2022

	Jan - Dec 22
Ordinary Income/Expense	
Income	
4000 · HOA Quarterly Assessments	147,355.72
4400 · Transfer Fee	600.00
Total Income	147,955.72
Gross Profit	147,955.72
Expense	
5085 · Bank Service Charges	30.80
5090 · HOA Advertising / Web Page	326.01
5100 · Utilities	4,707.52
5200 · Maintenance	32,530.60
5220 · HOA Insurance	8,335.95
5300 · HOA Pond	6,619.00
5400 · HOA Pump Maintenance	2,500.00
5600 · HOA Snow Removal	2,380.00
5700 · HOA Professional Services	12,284.00
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	74,754.17
6980 · HOA Meetings and Functions	600.00
Total Expense	149,145.72
Net Ordinary Income	-1,190.00
Other Income/Expense	
Other Income	
4200 · HOA Reserve Dues	4,552.00
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	25,230.00
Other Expense	
8200 · Member maintenance fees	8,688.00
8401 · Fees to review plans	10,800.00
8402 · Reserve Expenditures	0.00
Total Other Expense	19,488.00
Net Other Income	5,742.00
*Net Income	4,552.00

**Equal to Reserve Income*