

The Lakes Master HOA Inc.
Profit & Loss Budget Overview
 January through December 2023

	Jan - Dec 23
Ordinary Income/Expense	
Income	
4000 · HOA Quarterly Assessments	147,347.97
4400 · Transfer Fee	600.00
Total Income	147,947.97
Gross Profit	147,947.97
Expense	
5085 · Bank Service Charges	39.20
5090 · HOA Advertising / Web Page	486.07
5100 · Utilities	
Electric	4,210.00
Refuse	647.52
Total 5100 · Utilities	4,857.52
5200 · Maintenance	
Contract/Temp Labor	
Temp Maintenance	15,730.60
Contract/Temp Labor - Other	0.00
Total Contract/Temp Labor	15,730.60
Equipment Parts & Repairs	
Mower	1,050.00
Parts & Repairs - Other	300.00
Utility Vehicle	1,500.00
Total Equipment Parts & Repairs	2,850.00
Fuel for Equipment	600.00
Landscaping/Grounds	
Beautification	1,585.00
Brushhogging	440.00
Weed Control	3,500.00
Total Landscaping/Grounds	5,525.00
Lawn	
Irrigation Supplies & Repairs	2,300.00
Lawn Care Supplies	2,000.00
Total Lawn	4,300.00
Tools & Supplies	2,250.00
Total 5200 · Maintenance	31,255.60
5220 · HOA Insurance	8,622.25
5300 · HOA Pond	
Algae control pond	500.00
Boat maintenance	100.00
Weed control pond	6,500.00
Total 5300 · HOA Pond	7,100.00
5400 · HOA Pump Maintenance	2,500.00
5600 · HOA Snow Removal	2,380.00
5700 · HOA Professional Services	

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Accounting	3,175.00
Facility Charges	4,000.00
Legal	6,000.00
Payroll Processing	440.00
Total 5700 · HOA Professional Services	13,615.00
5750 · HOA Postage & Delivery	416.00
5800 · HOA Office Supplies and Phones	2,279.88
5900 · Continuing Education	1,275.47
5960 · Taxes	240.00
66000 · Payroll Expenses	
66003 - Payroll Expense	67,132.76
66001 · Payroll Taxes	5,838.22
Total 66000 · Payroll Expenses	72,970.98
6980 · HOA Meetings and Functions	600.00
Total Expense	148,637.97
Net Ordinary Income	-690.00
Other Income/Expense	
Other Income	
4200 · HOA Reserve Dues	4,552.00
9000 · Interest Income	690.00
9001 · Review Fee ARC	10,800.00
9002 · Member Maintenance payments	8,688.00
Total Other Income	24,730.00
Other Expense	
8200 · Member maintenance fees	8,688.00
8401 · Fees to review plans	10,800.00
Total Other Expense	19,488.00
Net Other Income	5,242.00
Net Income	4,552.00