

Lakes Master HOA 2024 Budget Summary

	Jan - Dec 24
Ordinary Income/Expense	
Income	
4000 · HOA Quarterly Assessments	159,529.92
4400 · Transfer Fee	600.00
Total Income	160,129.92
Gross Profit	160,129.92
Expense	
5085 · Bank Service Charges	39.20
5090 · HOA Advertising / Web Page	499.07
5100 · Utilities	5,057.52
5200 · Maintenance	31,511.94
Contract/Temp Labor	14,161.94
5220 · HOA Insurance	9,917.49
5300 · HOA Pond	7,100.00
5400 · HOA Pump Maintenance	1,250.00
5600 · HOA Snow Removal	2,380.00
5700 · HOA Professional Services	13,685.00
5750 · HOA Postage & Delivery	515.00
5800 · HOA Office Supplies and Phones	2,279.88
5900 · Continuing Education	1,281.72
5960 · Taxes	240.00
66000 · Payroll Expenses	84,273.10
6980 · HOA Meetings and Functions	100.00
Total Expense	160,129.92
Net Ordinary Income	0.00
Other Income/Expense	
Other Income	
4200 · HOA Reserve Dues	23,760.00
9000 · Interest Income	690.00
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	43,938.00
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	24,450.00
*Net Income	24,450.00

**Equal to Reserve Income*