

<b>2022 LAKERIDGE CONDOMINIUM ASSOCIATION BUDGET</b>			
	<b>2021</b>	<b>2022</b>	<b>Incr (Decr)</b>
<b>Income</b>			
<b>Assessment Revenue</b>			
Assessment Revenue	\$417,120	\$417,120	
<b>Other Revenue</b>			
Other Income (Rooftop Lease)		\$24,756	
<b>Total Income</b>	<b>\$417,120</b>	<b>\$441,876</b>	<b>\$24,756.00</b>
<b>Expense</b>			
<b>Administrative</b>			
Bank Fees	\$790	\$790	\$0.00
Community Relations	\$2,000	\$2,000	\$0.00
Contingency	\$3,000	\$3,000	\$0.00
CPA Fees	\$2,400	\$2,400	\$0.00
Division Fees/Corp. Report	\$377	\$377	\$0.00
Legal Fees	\$1,000	\$1,000	\$0.00
Licenses and Permits	\$200	\$200	\$0.00
Manager Salary	\$54,000	\$56,000	\$2,000.00
Office Supplies	\$500	\$500	\$0.00
Office Computer Software	\$1,200	\$1,200	\$0.00
Office Equipment	\$1,000	\$1,000	\$0.00
Payroll Service	\$1,600	\$1,600	\$0.00
Payroll Taxes	\$5,000	\$5,050	\$50.00
Postage	\$300	\$300	\$0.00
Reserve Funding	\$133,300	\$138,571	\$5,270.94
Website	\$200	\$200	\$0.00
<b>Total Administrative</b>	<b>\$206,867</b>	<b>\$214,188</b>	<b>\$7,320.94</b>
<b>Insurance</b>			
D&O	\$1,200	\$1,400	\$200.00
Fidelity Bond	\$500	\$500	\$0.00
General Liability	\$6,400	\$10,000	\$3,600.00
Property	\$20,000	\$24,000	\$4,000.00
Umbrella	\$1,000	\$1,200	\$200.00
Workman's Comp.	\$2,200	\$2,200	\$0.00
<b>Total Insurance</b>	<b>\$31,300</b>	<b>\$39,300</b>	<b>\$8,000.00</b>
<b>Building Maintenance</b>			
Cleaning Services	\$7,000	\$7,000	\$0.00
Elevator Maintenance	\$8,000	\$8,000	\$0.00
Elevator Monitoring	\$1,000	\$1,000	\$0.00
Exterior Building Maint./Repairs	\$6,000	\$6,000	\$0.00
Interior Building Maint./Repairs	\$5,000	\$5,000	\$0.00
Maintenance Repairs/Supplies	\$8,000	\$8,000	\$0.00
Plumbing Repairs/Supplies	\$4,000	\$4,000	\$0.00
Pool Maintenance	\$6,300	\$6,300	\$0.00
<b>Total Building Maintenance</b>	<b>\$45,300</b>	<b>\$45,300</b>	<b>\$0.00</b>
<b>Landscape/Grounds Maintenance</b>			
Lawn Maintenance	\$12,000	\$12,000	\$0.00
Fertilization/Weed&Pest Control	\$3,000	\$3,000	\$0.00
<b>Total Landscape/Grounds Maintenance</b>	<b>\$15,000</b>	<b>\$15,000</b>	<b>\$0.00</b>
<b>Utilities</b>			
Cable	\$60,800	\$60,000	(\$800.00)
Electricity (building)	\$12,000	\$12,000	\$0.00
Electricity (street lights)	\$1,600	\$1,600	\$0.00
Electricity (charging station)	\$300	\$300	\$0.00
Gas	\$12,000	\$12,000	\$0.00
Telephone/Internet	\$3,600	\$3,000	(\$600.00)
Water/Sewer/Garbage	\$28,000	\$28,000	\$0.00
<b>Total Utilities</b>	<b>\$118,300</b>	<b>\$116,900</b>	<b>(\$1,400.00)</b>
<b>Total Operating Expense</b>	<b>\$283,467</b>	<b>\$292,117</b>	<b>\$8,650.00</b>
<b>Total Expense</b>	<b>\$416,767</b>	<b>\$430,688</b>	<b>\$13,920.94</b>
<b>Total Surplus Revenue</b>		<b>\$11,188</b>	
<b>Actual Total Expense</b>		<b>\$419,500</b>	
Annual Assesments (per unit)	\$5,280	\$5,280	
Monthly (per unit)	\$440	\$440	
Operating (per month)	\$299	\$294	
Reserves (per month)	\$141	\$146	