


Lake Point at Towne Centre Condominium					
2023 Draft Budget Outline					
Start: 01/01/2022 End: 09/30/2022					
Income					
Account	2022 Proposed Budget	January - Sept 2022 Actuals	October - December 2022 Projections	2022 Year End Projections	2023 Proposed Budget
04001 HOA Assessments	\$746,928.00	\$622,145.00	\$185,350.00	\$807,495.00	\$746,928.00
04010 Late Fees	\$780.00	\$60.00	\$25.71	\$85.71	\$780.00
04020 NSF Fee Collected	\$0.00	\$10.00	\$4.29	\$14.29	\$0.00
04030 Interest Income	\$65.00	\$641.00	\$85.00	\$726.00	\$65.00
04040 Legal Fee Reimbursement	\$14,600.00	\$2,413.00	\$0.00	\$2,413.00	\$14,600.00
04060 Parking Pass Replacement	\$330.00	\$325.00	\$0.00	\$325.00	\$330.00
04220 Reimbursement Insur Deductible	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
04120 Misc. Owner Charges	\$770.00	\$4,965.00	\$2,127.86	\$7,092.86	\$770.00
04250 Bad Debt	\$0.00	\$0.00	\$0.00	\$0.00	(\$29,877.00)
04900 Other Income	\$0.00	\$85,998.00	\$1,500.00	\$87,498.00	\$0.00
Income Total	\$763,473.00	\$726,557.00	\$189,092.86	\$915,649.86	\$733,596.00
Expense					
Account					
05001 Management Fees	\$49,440.00	\$28,920.00	\$20,520.00	\$49,440.00	\$51,912.00
05010 Accounting Fees	\$1,600.00	\$0.00	\$650.00	\$650.00	\$1,000.00
05020 Legal Fees	\$2,000.00	\$5,731.00	\$2,865.50	\$8,596.50	\$10,000.00
05030 Collections	\$25,800.00	\$0.00	\$0.00	\$0.00	\$0.00

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Account	2022 Proposed Budget	January - Sept 2022 Actuals	October - December 2022 Projections	2022 Year End Projections	2023 Proposed Budget
05060 Bank Charges	\$250.00	\$215.00	\$25.00	\$240.00	\$350.00
05070 Postage & Mailing	\$300.00	\$0.00	\$250.00	\$250.00	\$300.00
05081 Printing - Payment Coupons	\$120.00	\$60.00	\$0.00	\$60.00	\$120.00
05090 Insurance	\$61,670.00	\$42,865.00	\$20,005.48	\$62,870.48	\$61,670.00
05095 Insurance Claims	\$20,000.00	\$3,577.00	\$1,788.50	\$5,365.50	\$20,000.00
05110 Reserve Contribution	\$60,000.00	\$74,560.00	\$0.00	\$0.00	\$74,000.00
05210 Fed & State Income Tax Expense	\$2,000.00	\$495.00	\$0.00	\$495.00	\$1,000.00
05215 Umbrella Association Fees	\$15,345.00	\$0.00	\$0.00	\$0.00	\$36,060.00
05220 Misc. General & Admin	\$300.00	\$0.00	\$0.00	\$0.00	\$300.00
05240 Meeting Expense	\$1,141.00	\$0.00	\$0.00	\$0.00	\$1,141.00
05270 Memberships/Subscriptions	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00
06500 Cleaning Contract	\$28,074.00	\$14,030.00	\$7,015.00	\$21,045.00	\$28,074.00
06750 Sprinkler/Fire Alarm Monitorin	\$25,000.00	\$14,493.00	\$11,594.40	\$26,087.40	\$25,000.00
07010 Electricity	\$22,800.00	\$14,703.00	\$7,351.50	\$22,054.50	\$22,800.00
07030 Water and Sewer	\$134,240.00	\$86,886.00	\$43,443.00	\$130,329.00	\$134,238.00
8452 Reserve Study Expense	\$8,000.00	\$0.00	\$0.00	\$0.00	\$5,000.00

EJR 1/24/23

Account	2022 Proposed Budget	January - Sept 2022 Actuals	October - December 2022 Projections	2022 Year End Projections	2023 Proposed Budget
08000 Landscaping Contract	\$25,835.00	\$15,145.00	\$10,690.00	\$25,835.00	\$25,835.00
08010 Landscaping Expense	\$23,600.00	\$5,087.00	\$4,200.00	\$9,287.00	\$23,600.00
08020 Tree Maintenance	\$2,100.00	\$21,350.00	\$0.00	\$21,350.00	\$3,690.00
08100 Snow Pushing Contract	\$10,000.00	\$13,150.00	\$0.00	\$13,150.00	\$16,500.00
08200 General Maintenance	\$80,000.00	\$26,119.00	\$13,059.50	\$39,178.50	\$113,100.00
08205 Water Related Repair & Maint.	\$15,500.00	\$9,025.00	\$7,500.00	\$16,525.00	\$16,500.00
08220 Electrical Maintenance	\$24,690.00	\$5,718.00	\$2,500.00	\$8,218.00	\$16,105.00
08242 Locks, Keys, Door Closures	\$500.00	\$1,593.00	\$800.00	\$2,393.00	\$500.00
08243 Security System Maintenance	\$6,097.00	\$3,910.00	\$1,800.00	\$5,710.00	\$6,097.00
08250 HVAC Service	\$10,000.00	\$0.00	\$0.00	\$0.00	\$6,500.00
08260 Gutter Cleaning Expense	\$440.00	\$650.00	\$0.00	\$650.00	\$440.00
08290 Pest Control Services	\$1,400.00	\$95.00	\$0.00	\$95.00	\$1,500.00
08300 Trash Removal Services	\$25,151.00	\$13,304.00	\$0.00	\$13,304.00	\$25,151.00
08320 Bulk Trash Removal	\$4,580.00	\$3,460.00	\$1,730.00	\$5,190.00	\$4,613.00
Total	\$688,473.00	\$462,069.28			\$733,596.00
Net Income	\$75,000.00	\$41,128.52			\$0.00


 Treasurer
 1/24/23