

LLHOA 2023 Approved Budget

Income/Expense

Income

Annual Dues Income \$ 14,880.00

Total Income

\$14,880.00

Expenses

Board Expenses

Secretary/Treasurer \$ 750.00

Website Hosting \$ 150.00

Total Board Expenses

\$ 900.00 \$900.00

Insurance Expense

Directors & Officers Liability \$ 1,600.00

General Comp Insurance \$ 2,400.00

Total Insurance Expense

\$4,000.00

Other Expense

Socials \$4,000.00

Landscaping \$1,000.00

Dues & Subscriptions \$50.00

Filing Fees \$100.00

Rental Expense - Storage Shed \$100.00

Meeting Room Rental \$650.00

Zoom \$162.00

Total Other Expense

\$6,062.00

Administrative Expenses

Office Supplies \$ 200.00

Copies & Reproduction \$ 900.00

Postage \$ 1,500.00

Total Administrative Expenses

\$2,600.00

Professional Fees

Accounting \$ 1,500.00

Legal \$ 5,000.00

Total Professional Fees

\$6,500.00

TOTAL OPERATING EXPENSES

\$20,062.00

Net Income(Loss) from Operating Income and Expense

(\$5,182.00)

Expenditures from Reserves

LL Environmental Project Fund \$ 5,000.00

Website Update \$ 2,000.00

Repairs and Maintenance

Mail Shed Maintenance \$ 2,000.00

Entrance Stone Wall Repairs \$ 2,000.00

Perimeter Fence Repair \$ 3,000.00

Total Expenditure from Reserves

\$14,000.00

Total operating Expense

\$34,062.00

Net Income(Loss)

\$ (19,182.00)

Estimated Opening Cash Balance 1/01/2023 \$ 60,182.00

Expenditures from Reserves (14,000.00)

Income(Loss) from Normal Operations (5,182.00)

12/31/2023 Estimated Reserve Acct Balance \$ 25,000.00

12/31/2023 Estimated Operating Balance \$ 12,000.00

Estimated Ending Cash Balance 12/31/23 \$ 37,000.00