

LLHOA 2024 Working Budget

<u>Income</u>	2023 Approved	2023	2024 Proposed	2024 Proposed
Annual Dues Income	\$14,880.00		\$14,640.00	
Interest			\$10.00	
TOTAL INCOME:		\$14,880.00		\$14,650.00
 Operating Expenses:				
Board Expenses				
Secretary/Treasurer	\$750.00		\$600.00	
Website Hosting	\$150.00		\$140.00	
Total Board Expenses		\$ 900.00		\$740.00
Insurance Expense				
Directors & Officers Liability	\$1,600.00		\$1,500.00	
General Comp Insurance	\$2,400.00		\$3,000.00	
Total Insurance Expense		\$4,000.00		\$4,500.00
Other Expense				
Socials	\$4,000.00		\$2,643.00	
Landscaping	\$1,000.00		\$0.00	
Dues & Subscriptions	\$50.00		\$30.00	
Filing Fees	\$100.00		\$75.00	
Rental Expense - Storage She	\$100.00		\$360.00	
Meeting Room Rental	\$650.00		\$650.00	
Zoom	\$162.00		\$162.00	
Total Other Expense		\$6,062.00		\$3,920.00
Administrative Expenses				
Office Supplies	\$200.00		\$200.00	
Copies & Reproduction	\$900.00		\$600.00	
Postage	\$1,500.00		\$690.00	
Total Administrative Expenses		\$2,600.00		\$1,490.00
Professional Fees				
Accounting	\$1,500.00		\$1,000.00	
Legal	\$5,000.00		\$3,000.00	
Total Professional Fees		\$6,500.00		\$4,000.00
TOTAL OPERATING EXPENSES		\$20,062.00		\$14,650.00
NET INCOME(LOSS) from Operating Income and Expense		<u>(\$5,182.00)</u>		<u>\$0.00</u>
 Expenditures from Reserves				
LL Environmental Project Fund	\$ 5,000.00		\$ 3,000.00	
Website Update	\$ 2,000.00		\$ 2,000.00	
Repairs and Maintenance				
Mail Shed Maintenance	\$ 2,000.00		\$ 2,000.00	

Entrance Stone Wall Repairs	\$ 2,000.00	\$ 2,000.00
Perimeter Fence Repair	\$ 3,000.00	\$ 1,000.00
Total Expenditure from Reserves	\$14,000.00	\$10,000.00
Total operating Expense	\$34,062.00	\$24,650.00
Net Income(Loss)-Including Earmarked Reserves	\$ (19,182.00)	(\$10,000.00)
Estimated Opening Cash Balance 1/01/2023	\$ 60,182.00	\$ 63,673.00
Expenditures from Reserves	\$ (14,000.00)	\$ (10,000.00)
Income(Loss) from Normal Operations	\$ (5,182.00)	\$0.00
12/31/2023 Estimated Reserve Acct Balance	\$ 25,000.00	\$ 33,673.00
12/31/2023 Estimated Operating Balance	\$ 12,000.00	\$ 20,000.00
Estimated Ending Cash Balance 12/31/23	\$ 37,000.00	\$ 53,673.00