

LLHOA 2025 Proposed Budget

Income		2023 Actual	2024 to Date (thru Aug)	2024 Estimate	2024 Budget	2025 Proposed Budget
	Annual Dues Income	14,773.12	13,920.00	14,640.00	\$14,640.00	\$14,880.00
	Late Fee Income	633.32	296.87	294.06		\$0.00
	Other Income	36.00	200.00	225.00		\$0.00
	Interest Income	14.64	9.41	14.00	\$10.00	\$15.00
TOTAL INCOME:		15,457.08	14,426.28	15,173.06	14,650.00	14,895.00
Operating Expenses:						
Board Expenses						
	Secretary/Treasurer	265.00	90.00	250.00	\$600.00	\$350.00
	Total Board Expenses	265.00	90.00	250.00	600.00	350.00
Insurance Expense						
	Directors & Officers Liability	1,459.00	1,551.00	1,551.00	\$1,500.00	\$1,660.00
	General Comp Insurance	2,717.00	3,036.00	3,036.00	\$3,000.00	\$3,491.00
	Total Insurance Expense	4,176.00	4,587.00	4,587.00	4,500.00	5,151.00
Other Expense						
	Landscaping	0.00	320.70	320.70	\$0.00	\$0.00
	Dues & Subscriptions	30.00	0.00	0.00	\$30.00	\$30.00
	Filing Fees		43.00	75.00	\$75.00	\$75.00
	Rental Expense - Storage Shed	135.00	560.50	560.50	\$360.00	\$354.00
	Meeting Room Rental	615.86	375.00	450.00	\$650.00	\$450.00
	Socials	1,254.88	731.79	1,200.00	\$2,643.00	\$2,670.00
	Zoom		170.94	162.00	\$162.00	\$175.00
	Total Other Expense	2,035.74	2,201.93	2,768.20	3,920.00	3,754.00
Administrative Expenses						
	Office Supplies	147.51	20.58	200.00	\$200.00	\$200.00
	Computer and Internet	145.00	140.00	140.00	\$140.00	\$140.00
	Copies & Reproduction	0.00		200.00	\$600.00	\$200.00
	Postage	806.70	773.28	800.00	\$690.00	\$600.00
	Total Administrative Expenses	1,099.21	933.86	1,340.00	1,630.00	1,140.00
Professional Fees						
	Accounting	1,200.00	825.00	1,650.00	\$1,000.00	\$1,500.00
	Legal	1,375.00	1,144.00	2,288.00	\$3,000.00	\$3,000.00
	Total Professional Fees	2,575.00	1,969.00	3,938.00	4,000.00	4,500.00
TOTAL OPERATING EXPENSES		10,150.95	9,781.79	12,883.20	14,650.00	14,895.00
NET INCOME(LOSS) from Operating Income and Expense		<u>\$5,306.13</u>	<u>\$4,644.49</u>	<u>\$2,289.86</u>	<u>\$0.00</u>	<u>\$0.00</u>
Expenditures from Reserves						
	LL Environmental Project Fund				\$ 3,000.00	\$ 3,000.00
	Website Update				\$ 2,000.00	\$ 2,000.00
	Repairs and Maintenance					
	Mail Shed Maintenance				\$ 2,000.00	\$ 3,000.00
	Entrance Stone Wall Repairs				\$ 2,000.00	\$ 2,000.00
	Perimeter Fence Repair			1,821.00	\$ 1,000.00	\$ 5,000.00
	Total Expenditure from Reserves				\$ 10,000.00	\$ 15,000.00
Total Expense (Operating and Reserves)					\$ 24,650.00	\$ 29,895.00
Net Income(Loss)-Including Earmarked Reserves					\$ 10,000.00	\$ 15,000.00