

## Lakewood Park Two Homeowners Association Inc. 2016 Projected Budget

### REVENUES:

	2016 budget based on current charges		
Maintenance Fees	85,337	A	334 X 82, 501 X 101, 668 X 11
Interest and Penalties	1,200		same as 2015
Bank Interest	-		
Transfer Fees	1,200	B	2015 was \$1,200 as of Oct. 31
Reimbursed Legal	1,750	C	\$7000 (from Legal fees Homeowners X 25%)
Reimbursed Postage	100		
Money Market Dividends	12		
CD Interest	600		From laddering CDs
Other	-		
Social Committee	-		
<b>Total Revenues</b>	<b>90,199</b>		

### EXPENSES:

#### Utilities

Street Lights	11,880	D	\$990 X 12
Trash Collection & Disposal	30,633	D	\$2188.32 X 4 + 2735.00 X 8
Water	1,200	D	\$100 X 12

#### Maintenance

Entrance Landscaping Bedding Plants	1,000		\$700 mulch + \$300 plants
General Repairs	800		\$200 X 4 breaks in the system
Mowing & Pest Control	7,500		\$625 X 12

#### Administration

Audit/Tax Preparation	3,500		Estimating cost of working with new firm
Bookkeeping	8,400		\$700 X 12
Meeting Room Expense	400		6 X 50, plus \$100
Insurance	5,900		What we are paying now
Legal Fees, Association	600	H	\$50 X 12
Legal Fees, Homeowners	7,000	E	\$150 X 10 members + \$5,500 in case we have an action
Newsletter	200		\$50/qtr
Off site record storage	492	F	What we are paying now

Misc. (Assoc. bank fees, park trash collection and other small items)	800
Property Taxes	
Office Supplies, Postage, Copy, etc.	850
Social Committee	500
Welcome Wagon	50
<b>Unusual items - trees in park</b>	-
<b>Additional fencing in park</b>	9,000
<b>Total</b>	<b>90,705</b>
<b>Projected Capital reserve addition.</b>	<b>(506)</b>

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Trees were trimmed in 2015  
 Finishing wrought iron fence  
 around the rest of the park

**Notes:**

- A. Holding HOA fees at the 2015 rate.
- B. Transfer Fees - Assumes 8 transfers at \$150 each.
- C. Reimbursed Legal - 25% discount of fees that are shown in balance summary.
- D. Street light, trash collection, water bills and landscape fees all based on average monthly bills X 12 months
- E. Legal Fees - Homeowners - we will finish the year out around \$6000, so estimate of \$7,000 for 2016
- F. Offsite record storage is for 13 months, will be paid in June.
- G. Welcome Wagon - purchase of 10 cards in late 2015 - so no major expense estimated
- I. We seem to have most of our legal issues in order now, so I think we can drop this down.  
Current year expenses are less than \$500 for 10 months