

	LFHA Budget	2024 Budget	2025 proposed budget	Notes for 2025 budget		
Ordinary Income/Expense			\$53,181	Balance in Operating Acct	2025	
<b>Income</b>					\$185.17	
2024 Association Dues (\$179.78 & \$89.89 Dues)		76,046.94	\$70,496	budget 10% less than 78328.35 total HOA Dues	\$92.60	undev lot
2024 Special Assessment(\$40.00 & \$20.00 Reserve with Credits Applied \$0.00)		16,920.00	\$16,920		\$40.00	reserve
Credits Prepaid for 2024 in 2023		-1,359.86	\$0			
<b>Total Income</b>		<b>92,966.94</b>	<b>\$140,597</b>			
<b>Expense</b>						
2 Tax Preparation Fee/IRS/Property Taxes		250.00	\$250			
3 Insurance (April)		8,000.00	\$8,000			
4 Licenses & Fees (May)		20.00	\$20			
Reserve Fund Contribution Special Assessment (\$40 & \$20 \$0		16,920.00	\$16,920			
* Total Reserve, Licenses, Insurance		\$25,190	\$25,190			
Maintenance						
5 Fence/Signage Repairs-Maint.		2,000.00	\$2,000	this could be taken out of the reserve account		
6 Common Area Maint/Mowing (at		27,600.00	\$37,166	34900 +2266 left from 2024 to be paid in 2025		
7 Volunteer Projects/Petty Cash/Garbage		1,000.00	\$1,000			
8 Hearing Park Maintenance/Waterfront		500.00	\$1,000			
10 Other Landscaping/Trees		9,000.00	\$13,200	added balance from 2024		
12 Theft & Vandalism		50.00	\$50			
* Total Maintenance		\$40,150	\$54,416			
Office Expenses						
15 PO Box Rental (Due in February)		400.00	\$450	potentially remove		
16 Postage		600.00	\$200	move 400 to bookkeeping		
17 Quickbooks Annual Fee		350.00	\$0			
18 Supplies		850.00	\$300	reduced due to new bookkeeping		
19 Telephone (at \$40.00 per month)		480.00	\$450	\$37 per month		
20 Website/Email		250.00	\$250			
* Total Office Expenses		2,930.00	1,650.00			
21 Community Events		900.00	\$1,000			
Professional Fees						
22 Legal Fees		2,000.00	\$5,000	legal fees will be reimbursed by homeowner when account is paid		
23 Accounting Fees/Reserve Study		4,500.00	\$1,500	reduced as audit will be conducted by accounting		
24 +\$350 Year End/Taxes		4,672.04	\$6,950	500 per month, added 550 from supplies, 400 from postage		
* Total Professional Fees		11,172.04	13,450.00			
Utilities						
26 Electricity (at \$666.67 per month)		8,000.00	\$9,500	based on 2024 expense		
27 Port-a-potty (at \$62.00 per Service at 12		744.00	\$750			
28 Backflow 2@\$110)		940.00	\$1,000	based on 2024 expense		
* Total Utilities		9,684.00	11,250.00			
<b>Total Expense</b>		<b>90,026.04</b>	<b>106,956.00</b>	\$16,930 increase from 2024		
<b>Net Ordinary Income</b>		<b>2,940.90</b>	<b>\$33,641</b>			
<b>Other Income</b>						
Interest Income (at \$50.00 per month aprox)		600.00				
<b>Total Other Income</b>		<b>600.00</b>				
<b>Net Other Income</b>		<b>600.00</b>				
<b>Total Net Income</b>		<b>3,540.90</b>				
1st Qtr	Totals	2nd Qtr		4th Qtr		
	2024 Assessments	6,506.94		0.00		
	Previous Assessments	1,923.85		0.00		
	Finance Charges/CC&R Fines/Transfer	777.02		0.00		
	Late Charges	1,115.00		0.00		
	Reserve Payments	1,880.00		0.00		
	Credits	140.24		0.00		
	<b>Total Paid</b>	<b>12,343.05</b>		<b>0.00</b>		