

2023 Board of Directors

President
Kevin Hustek

Vice-President
Kayode Ijalana

Treasurer
Elliott Hurford

Secretary
Laura Huber

Social Chair
Jim Biewer

LOTTIVUE MEADOWS HOMEOWNERS ASSOCIATION ANNUAL BUDGET

Revenue	2021 Budget	2021 Actual**	2022 Budget	2022 Actual**	2023 Budget
Assessment Fees (Paid annually)	10,800.00	9,400.00	10,800.00	10,425.00	21,600.00
**Dues in 2021-2022 for occupied homes					
Admin.					
Management Fees	-	-	-	-	-
Postage/Supplies	-	-	-	284.36	300.00
Accounting/Tax Return	350.00	-	350.00	300.00	150.00
Miscellaneous Administrative	100.00	-	100.00	20.00	100.00
Sub-Total	450.00	-	450.00	604.36	550.00
Operations					
Electric (Entry and mailbox lights)					-
Water - Irrigation	500.00	-	500.00		-
Sub-Total	500.00	-	500.00	-	-
Maintenance					
Spring & Fall Clean-up	500.00	-	500.00		350.00
Lawn Maintenance	2,500.00	-	2,500.00	1,950.00	8,082.50
Landscaping - Flowers/Trees/Shrubs					1,500.00
Storm Water Maintenance	540.00	-	540.00	-	540.00
Irrigation Maintenance					-
Road / Sidewalk Maintenance					-
Snow Removal	4,500.00	6,550.00	4,500.00	3,240.00	5,000.00
Sub-Total	8,040.00	6,550.00	8,040.00	5,190.00	15,472.50
Fees & Insur.					
Tax & Permits					-
Insurance	800.00	25.15	800.00	1,412.00	500.00
Legal Fees				672.00	2,800.00
Sub-Total	800.00	25.15	800.00	2,084.00	3,300.00
TOTAL OPERATING EXPENSES	9,790.00	6,575.15	9,790.00	7,878.36	19,322.50
Reserves					
**Reserve Fund for Deferred Maintenance (minimum 10% of Annual Assessment per by-laws)	1,010.00	2,824.85	1,010.00	2,546.64	2,160.00
Net Income (Loss)	1,010.00	2,824.85	1,010.00	2,546.64	117.50
Cumulative Reserve Balance		2,824.85		5,371.49	7,648.99
Less Outstanding Dues		(300.00)		(400.00)	
Total Bank Balance as of end of fiscal year		2,524.85		5,871.49	
Annual Assessment per household	200.00	200.00	200.00	200.00	400.00
Actual Total Billed		9,400.00		10,425.00	21,600.00
Collected		(9,100.00)		(10,025.00)	
Cumulative Outstanding Dues		300.00	-	400.00	22,300.00
Credits Owed ** overpayments		(200.00)		(200.00)	