

2024 Board of Directors

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LOTTIVUE MEADOWS HOMEOWNERS ASSOCIATION 2024-2025 ANNUAL BUDGET

	2021 Budget	2021 Actual	2022 Budget	2022 Actual	2023 Budget	2023 Actual	2024 Budget
Revenue							
Assessments:							
Assessment Fees (Paid annually)	10,800.00	9,400.00	10,800.00	10,425.00	21,600.00	21,600.00	21,600.00
Other Income:							
Late Fees						250.00	
Status Letters						100.00	
Fines							
Developer - Future Sprinkler Repair						1,500.00	-
Developer - Sub Sign						4,050.00	-
Sub-Total					21,600.00	27,500.00	21,600.00
Expenses							
Admin.							
Management Fees	-	-	-	-	-	-	-
PO Box/Postage/ Office Supplies	-	-	-	284.36	300.00	281.15	300.00
Accounting	350.00	-	350.00	300.00	150.00	-	-
LLC Filing Fee						20.00	20.00
Check/Deposit Stamp Order						50.98	
Website Hosting (Billed every 4 years)	100.00	-	100.00	20.00	100.00	143.52	40.00
Website Domain (Billed every 3 years)						40.51	15.00
Loss from Online Payments						0.55	
Sub-Total	450.00	-	450.00	604.36	550.00	536.71	375.00
Operations							
Electric (Entry and mailbox lights)					-	23.83	-
Water - Irrigation	500.00	-	500.00		-	-	-
Sub-Total	500.00	-	500.00	-	-	23.83	-
Maintenance							
Spring & Fall Clean-up	500.00	-	500.00		350.00	-	700.00
Lawn Cutting	2,500.00	-	2,500.00	1,950.00	8,082.50	2,700.00	2,925.00
Fertilizer						2,220.00	4,680.00
Landscaping - Flowers/Trees/Shrubs					1,500.00	648.00	5,850.00
Storm Water Maintenance	540.00	-	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	1,850.00	5,000.00
Misc Maintenance Expense - Construction Sign						124.82	-
Tree Removal (3 years)						583.33	583.33
Sub Sign for Rock							4,000.00
Sub-Total	8,040.00	6,550.00	8,040.00	5,190.00	15,472.50	7,418.00	24,278.33
Fees & Insur.							
Tax & Permits					-	-	-
Insurance	800.00	25.15	800.00	1,412.00	500.00	1,089.00	1,300.00
Legal Fees				672.00	2,800.00	1,686.50	1,000.00
Sub-Total	800.00	25.15	800.00	2,084.00	3,300.00	2,775.50	2,300.00
TOTAL OPERATING EXPENSES	9,790.00	6,575.15	9,790.00	7,878.36	19,322.50	10,754.04	26,953.33
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	2,160.00	2,160.00
Net Income (Loss)	1,010.00	2,824.85	1,010.00	2,546.64	117.50	14,585.96	(7,513.33)
Cumulative Reserve Balance		2,824.85		5,371.49	7,531.49	7,531.49	9,691.49
Less Outstanding Dues		(300.00)		(400.00)			
Total Bank Balance as of end of fiscal year		2,524.85		5,871.49		23,460.28	
Annual Assessment per household	200.00	200.00	200.00	200.00	400.00	400.00	400.00
Actual Total Billed		9,400.00		10,425.00	21,600.00	27,500.00	21,600.00
Collected		(9,100.00)		(10,025.00)		21,600.00	
Cumulative Revenue From Outstanding Dues/Developer		300.00	-	400.00	22,300.00	5,500.00	27,500.00
Credits Owed ** overpayments		(200.00)		(200.00)			