

LOTTIVUE MEADOWS HOMEOWNERS ASSOCIATION DRAFT 2025-2026 ANNUAL BUDGET

2024 Board of Directors

President
Kevin Hustek

Vice-President
Kayode Ijalana

Treasurer
Elliott Hurford

Secretary
Laura Huber

Social Chair
Jim Biewer

	2024 Budget	2024 Actual	2025 Budget
Revenue			
Assessments:			
Assessment Fees (Paid annually)	21,600.00	21,200.00	21,600.00
Other Income:			
Late Fees		100.00	
Status Letters			
Fines			
**Dues in 2021-2022 for occupied homes only			
Developer - Future Sprinkler Repair	-	-	-
Developer - Sub Sign	-	-	-
Savings Account Interest Income		247.25	
Sub-Total	21,600.00	21,547.25	21,600.00
Expenses			
Admin.			
Management Fees	-	-	-
PO Box/Postage/ Office Supplies	300.00	244.00	300.00
Accounting	-	-	-
LLC Filing Fee	20.00	20.00	20.00
Check/Deposit Stamp Order			
Website Hosting (Billed every 4 years)	40.00		40.00
Website Domain (Billed every 3 years)	15.00		15.00
Loss from Online Payments			
Sub Party Expenses		259.98	300.00
Sub-Total	375.00	523.98	675.00
Maintenance			
Spring & Fall Clean-up	700.00	350.00	700.00
Lawn Cutting	2,925.00	3,600.00	3,600.00
Fertilizer	4,680.00	5,850.00	2,700.00
Landscaping - Flowers/Trees/Shrubs	5,850.00	5,835.00	1,500.00
Storm Water Maintenance	540.00	-	540.00
Irrigation Maintenance	-		
Road / Sidewalk Maintenance	-	-	-
Snow Removal	5,000.00	1,000.00	5,000.00
Misc Maintenance Expense - Construction	-	-	-
Tree Removal (3 years)	583.33	583.33	583.33
Sub Sign for Rock	6,000.00	6,310.30	
Sub-Total	26,278.33	23,528.63	14,623.33
Fees & Insur.			
Tax & Permits	-	-	-
Insurance	1,300.00	1,147.00	1,300.00
Legal Fees	1,000.00	-	1,000.00
Sub-Total	2,300.00	1,147.00	2,300.00
TOTAL OPERATING EXPENSES	28,953.33	25,199.61	17,598.33
Reserves			
**Reserve Fund for Deferred Maintenance (minimum 10% of Annual Assessment per by-laws)	2,160.00	2,120.00	2,120.00
Net Income (Loss)	(9,513.33)	(5,772.36)	1,881.67
Cumulative Reserve Balance	9,691.49	9,651.49	11,811.49
Less Outstanding Dues		(400.00)	
Total Bank Balance as of end of fiscal year		19,352.25	
Annual Assessment per household	400.00	400.00	400.00
Actual Total Billed Collected	21,600.00	21,200.00	