

Lake Ridge Homeowners Association 2020 Monthly Budget

	<u>20-Jan</u>	<u>20-Feb</u>	<u>20-Mar</u>	<u>20-Apr</u>	<u>20-May</u>	<u>20-Jun</u>	<u>20-Jul</u>	<u>20-Aug</u>	<u>20-Sep</u>	<u>20-Oct</u>	<u>20-Nov</u>	<u>20-Dec</u>	<u>TOTAL</u>
Ordinary Income/Expense													
Income													
HOA Fees	13,340.00	13,340.00	13,340.00	13,340.00	13,340.00	13,340.00	13,340.00	13,340.00	13,340.00	13,340.00	13,340.00	13,340.00	160,080.00
Initial Fees	435.00	0.00	435.00	435.00	870.00	870.00	870.00	435.00	870.00	435.00	0.00	870.00	6,525.00
Late Fee	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
Miscellaneous Income	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
Total Income	<u>14,175.00</u>	<u>13,740.00</u>	<u>14,175.00</u>	<u>14,175.00</u>	<u>14,610.00</u>	<u>14,610.00</u>	<u>14,610.00</u>	<u>14,175.00</u>	<u>14,610.00</u>	<u>14,175.00</u>	<u>13,740.00</u>	<u>14,610.00</u>	<u>171,405.00</u>
Gross Profit	14,175.00	13,740.00	14,175.00	14,175.00	14,610.00	14,610.00	14,610.00	14,175.00	14,610.00	14,175.00	13,740.00	14,610.00	171,405.00
Expense													
Comcast (Cable/Internet)	5,520.00	5,520.00	5,520.00	5,520.00	5,520.00	5,520.00	5,520.00	5,520.00	5,520.00	5,520.00	5,520.00	5,520.00	66,240.00
Condo cert	100.00	0.00	100.00	0.00	100.00	0.00	100.00	0.00	100.00	0.00	100.00	0.00	600.00
Insurance	0.00	5,482.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,482.00
Management Fees	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
Postage and Office	0.00	20.00	0.00	20.00	0.00	20.00	0.00	20.00	0.00	20.00	0.00	20.00	120.00
Professional Fees													
Legal/Accounting Fees	0.00	0.00	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00
Total Professional Fees	0.00	0.00	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00
Repairs and Maintenance													
Building/Common Areas	0.00	0.00	1,000.00	1,000.00	0.00	0.00	1,000.00	0.00	0.00	1,000.00	0.00	0.00	4,000.00
Snow Removal/Landscaping	2,000.00	1,000.00	500.00	1,000.00	1,500.00	1,000.00	2,000.00	2,000.00	1,000.00	1,000.00	1,000.00	1,000.00	15,000.00
Maintenance	0.00	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00	0.00	0.00	400.00
Total Repairs and Maintenance	<u>2,000.00</u>	<u>1,000.00</u>	<u>1,700.00</u>	<u>2,000.00</u>	<u>1,500.00</u>	<u>1,000.00</u>	<u>3,000.00</u>	<u>2,000.00</u>	<u>1,000.00</u>	<u>2,200.00</u>	<u>1,000.00</u>	<u>1,000.00</u>	<u>19,400.00</u>
Trash Removal	500.00	450.00	450.00	500.00	450.00	450.00	450.00	450.00	500.00	450.00	450.00	450.00	5,550.00
Utilities													
Gas and Electric	315.00	300.00	270.00	250.00	250.00	230.00	230.00	230.00	250.00	270.00	300.00	315.00	3,210.00
Water and Sewer	3,700.00	3,700.00	3,700.00	4,000.00	5,000.00	5,000.00	5,000.00	4,500.00	4,500.00	4,500.00	3,900.00	3,900.00	51,400.00
Total Utilities	<u>4,015.00</u>	<u>4,000.00</u>	<u>3,970.00</u>	<u>4,250.00</u>	<u>5,250.00</u>	<u>5,230.00</u>	<u>5,230.00</u>	<u>4,730.00</u>	<u>4,750.00</u>	<u>4,770.00</u>	<u>4,200.00</u>	<u>4,215.00</u>	<u>54,610.00</u>
Web Hosting		0.00	100.00	0.00		0.00	0.00	0.00	0.00	100.00	0.00	0.00	200.00
Total Expense	<u>12,235.00</u>	<u>16,572.00</u>	<u>11,940.00</u>	<u>12,590.00</u>	<u>12,920.00</u>	<u>12,320.00</u>	<u>14,400.00</u>	<u>12,820.00</u>	<u>11,970.00</u>	<u>13,160.00</u>	<u>11,370.00</u>	<u>11,305.00</u>	<u>153,602.00</u>
Net Ordinary Income	<u>1,940.00</u>	<u>-2,832.00</u>	<u>2,235.00</u>	<u>1,585.00</u>	<u>1,690.00</u>	<u>2,290.00</u>	<u>210.00</u>	<u>1,355.00</u>	<u>2,640.00</u>	<u>1,015.00</u>	<u>2,370.00</u>	<u>3,305.00</u>	<u>17,803.00</u>
10% Deposited in Reserves	1,440.00	1,440.00	1,440.00	1,440.00	1,440.00	1,440.00	1,440.00	1,440.00	1,440.00	1,440.00	1,440.00	1,440.00	17,280.00
Net Income	<u><u>500.00</u></u>	<u><u>-4,272.00</u></u>	<u><u>795.00</u></u>	<u><u>145.00</u></u>	<u><u>250.00</u></u>	<u><u>850.00</u></u>	<u><u>-1,230.00</u></u>	<u><u>-85.00</u></u>	<u><u>1,200.00</u></u>	<u><u>-425.00</u></u>	<u><u>930.00</u></u>	<u><u>1,865.00</u></u>	<u><u>523.00</u></u>

Lake Ridge Homeowners Association
Balance Sheet
As of December 31, 2019

Dec 31, 19

ASSETS

Current Assets

Checking/Savings

Capital Community Bank 8,897.10

Reserve2 (Savings - CCB) 91,322.12

Total Checking/Savings 100,219.22

Accounts Receivable

Accounts Receivable -7,003.43

Total Accounts Receivable -7,003.43

Other Current Assets

Reserve1 (3yr CD) 48,422.53

Undeposited Funds 200.00

Total Other Current Assets 48,622.53

Total Current Assets 141,838.32

TOTAL ASSETS 141,838.32

LIABILITIES & EQUITY

Equity

Retained Earnings 137,313.42

Net Income 4,524.90

Total Equity 141,838.32

TOTAL LIABILITIES & EQUITY 141,838.32

Lake Ridge Homeowners Association
Monthly P&L
January through December 2019

	Jan - Dec 19
Ordinary Income/Expense	
Income	
Insurance Reimbursement	435.00
HOA Fees	159,790.00
Initial Fees	2,175.00
Late Fee	1,350.00
Miscellaneous Income	2,132.00
Violations	1,300.00
Total Income	167,182.00
Gross Profit	167,182.00
Expense	
Condo certs	300.00
Comcast	65,486.18
Reserve account	16,080.00
Bank Transfer	-16,080.00
Condo cert	-175.00
Insurance	5,482.00
Management Fees	1,200.00
Professional Fees	
Accounting	150.00
Professional Fees - Other	200.00
Total Professional Fees	350.00
Repairs and Maintenance	
Insurance Claim Repairs	325.38
Building/Common Areas	7,656.40
Landscaping	11,365.91
Snow Removal	4,436.00
Repairs and Maintenance - Other	3,189.79
Total Repairs and Maintenance	26,973.48
Supplies	92.00
Trash Removal	6,067.65
Utilities	
Gas and Electric	2,414.82
Water and Sewer	
City of Orem 418 1505 S. 430 W.	6,706.47
City of Orem 200 1432 S. 430W.	6,052.87
City of Orem 414-1457 S. 430 W.	6,160.44
City of Orem 422- 1504 S. 430 W	6,598.26
City of Orem 426-1508 S. 430 W.	2,442.86
City of orem 410-1433 S. 430 W.	6,093.90
City of Orem 400 1480 S. 430 W.	6,484.68
City of Orem 300-1456 S. 430 W.	6,148.19
City of Orem 190-1430 S.430 W.	2,800.04
City of Orem 430-1528 S. 430 W.	6,636.96
Total Water and Sewer	56,124.67

Lake Ridge Homeowners Association
Monthly P&L
January through December 2019

	<u>Jan - Dec 19</u>
Total Utilities	58,539.49
Total Expense	<u>164,315.80</u>
Net Ordinary Income	2,866.20
Other Income/Expense	
Other Income	
Interest Income	1,658.70
Total Other Income	<u>1,658.70</u>
Net Other Income	<u>1,658.70</u>
Net Income	<u><u>4,524.90</u></u>