

Lakes of Deer Creek Condominium Association, Inc.
Approved Budget January 1, 2025 through December 31, 2025

	ADOPTED 2024	PROJECTED 12/31/2024	\$170,000 PROPOSED 2025	\$108,000 APPROVED 2025
<u>REVENUE</u>				
5000 MAINTENANCE INCOME	672,252	672,252	768,714	706,714
5050 SOCIAL MEMBERSHIP INCOME	22,000	20,000	23,000	23,000
5500 OTHER INCOME	1,500	300	0	0
5400 CLUBHOUSE RENTAL INCOME	4,500	2,000	3,000	3,000
TOTAL REVENUE	700,252	694,552	794,714	732,714
<u>EXPENSES</u>				
<u>UTILITIES</u>				
6000 ELECTRIC	24,500	22,000	24,500	24,500
6010 WATER & SEWER	71,000	73,500	76,500	76,500
6020 TELEPHONE	1,300	1,750	1,800	1,800
TOTAL UTILITIES	96,800	97,250	102,800	102,800
<u>OPERATING EXPENSES</u>				
6050 LANDSCAPING	62,700	60,000	64,000	64,000
6060 IRRIGATION MAINTENANCE	5,000	6,350	6,750	6,750
6070 JANITORIAL	18,200	16,800	21,000	21,000
6080 LAKE MAINTENANCE	2,350	2,160	2,400	2,400
6090 POOL SERVICE CONTRACT	8,000	7,500	8,800	8,800
TOTAL OPERATING EXPENSES	96,250	92,810	102,950	102,950
<u>REPAIR/MAINTENANCE EXPENSES</u>				
6100 BACKFLOW CERTIFICATION	2,400	2,305	2,500	2,500
6110 CLUBHOUSE REPAIR/MAINT	2,500	2,300	5,000	5,000
6120 EXTERMINATION/LAWN WEED AND FE	10,000	11,000	13,500	13,500
6130 IRRIGATION REPAIRS	5,000	8,500	7,000	7,000
6140 LANDSCAPE OTHER	9,500	6,000	7,800	7,800
6150 POOL REPAIRS	5,000	8,000	8,000	8,000
6170 REPAIR & MAINTENANCE	30,000	54,000	40,000	40,000
61xx TILE CLEANING ROOF	18,500	21,400	0	0
61XX POOL FURNITURE			5,000	5,000
6180 TREE TRIMMING	18,000	15,000	24,000	24,000
TOTAL REPAIR/MAINTENANCE	100,900	128,505	112,800	112,800
<u>ADMINISTRATIVE EXPENSES</u>				
6200 ACCOUNTING AUDIT	5,100	5,100	5,500	5,500
6210 BAD DEBT ALLOCATION	765	500	1,000	1,000
6220 OFFICE EXPENSES	4,000	4,200	4,500	4,500
6230 FEES TO THE DIVISION	1,000	764	764	764
6240 INSURANCE	273,000	252,000	270,000	270,000
6250 LEGAL FEES	3,000	500	2,000	2,000
6260 MANAGEMENT	19,300	19,300	21,500	21,500
6280 TAXES/FEES/DUES	900	1,500	900	900
TOTAL ADMINISTRATIVE EXPENSES	307,065	283,864	306,164	306,164
TOTAL OPERATING EXPENSES	601,015	602,429	624,714	624,714
<u>RESERVES</u>				
ROOF TILE & FLATROOF REPLACE/REPAIR	74,017	74,017	125,000	75,000
PAVING	3,991	3,991	10,000	6,000
PAINTING	5,000	5,000	9,000	7,000
CLUBHOUSE	2,740	2,740	11,000	7,000
POOL/SPA	11,989	11,989	9,000	8,000
MAILBOXES/MONUMENT SIGN	0	0	6,000	5,000
TOTAL RESERVES	97,737	97,737	170,000	108,000
TOTAL EXPENSES	698,752	700,166	794,714	732,714
TOTAL RESERVES		1,245,990	1,415,990	1,380,990

	<u># UNITS</u>	<u># PAYMENTS</u>	<u>MONTHLY DUES</u>
DUES WITH \$170000 GOING TO RESERVES	91	12	\$704
Fully funded reserve study recommendation			
	<u># UNITS</u>	<u># PAYMENTS</u>	<u>MONTHLY DUES</u>
DUES WITH \$108000 GOING TO RESERVES	91	12	\$647
11% over LY funding of reserve			