

UNITED LOST LAKE PROPERTY OWNERS ASSOCIATION

2022 Proposed Budget

	<u>2021</u>	<u>2022</u>
<u>Income</u>		
400 Dues & Assessments	\$265,107.00	\$285,932.00
405 LLUD Rental Income	\$0.00	\$1,800.00
410 Advertising	\$2,000.00	\$2,000.00
425 Interest	\$1,300.00	\$2,000.00
430 Late Fee Revenue	\$3,000.00	\$3,000.00
450 Misc. Income	\$750.00	\$0.00
Total Income	\$272,157.00	\$294,732.00
Gross Profit	\$272,157.00	\$294,732.00
 <u>Expenses</u>		
500 Annual Meeting		
501 Meeting Cost	\$550.00	\$100.00
Total 500 Annual Meeting	\$550.00	\$100.00
515 Community Affairs	\$150.00	\$150.00
515-1 Easter Egg Hunt Supplies	\$350.00	\$350.00
515-2 Christmas Party	\$500.00	\$500.00
515-3 Garage Sale Day	\$500.00	\$250.00
515-4 Halloween	\$350.00	\$350.00
515-6 Welcome Picnic	\$0.00	\$550.00
515-8 Clean-Up Day	\$350.00	\$350.00
Total 515 Community Affairs	\$2,200.00	\$2,500.00
516 RCD (Lake Court Center) Rental	\$1,000.00	\$1,000.00
525 Credit Card/Bank Svc Charges	\$240.00	\$1,500.00
535 Dues & Subscriptions	\$800.00	\$1,500.00
540 Gatehouses		
542 Maintenance & Repair	\$2,000.00	\$5,000.00
543 Electric	\$1,200.00	\$1,800.00
544 Misc Expense	\$2,000.00	\$1,000.00
545 Gatehouse Beautification	\$400.00	\$500.00
Total 540 Gatehouses	\$5,600.00	\$8,300.00
550 Insurance	\$7,500.00	\$7,500.00
570 Newsletter		
571 Edit & Layout	\$400.00	\$0.00
572 Postage	\$1,000.00	\$1,500.00
574 Printing	\$1,300.00	\$2,800.00
Total 570 Newsletter	\$2,700.00	\$4,300.00
580 Office Supplies	\$1,900.00	\$2,000.00
581 Postage	\$1,000.00	\$1,500.00
582 Printer/Copier Lease	\$0.00	\$1,500.00
Total 580 Office Supplies	\$2,900.00	\$5,000.00
585 Offsite Mtg & Mileage	\$200.00	\$200.00
586 Computers/Software (Office)	\$2,700.00	\$2,500.00
595 Parks		
595 x Park and Common area mowing	\$7,500.00	\$7,500.00
595 xx Park Portable Toilets	\$600.00	\$600.00
595 xxx Park Structures and Equipment	\$2,300.00	\$3,000.00
596 Maint Supplies	\$500.00	\$500.00
597 Electricity	\$810.00	\$810.00
598 Miscellaneous	\$1.00	\$0.00
Total 595 Parks	\$11,711.00	\$12,410.00
600 Payroll	\$0.00	\$850.00
601 Wages	\$43,456.00	\$45,000.00

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602 FICA expense	\$4,089.00	\$3,500.00
603 Federal Unemployment Taxes	\$50.00	\$150.00
604 State Unemployment Taxes	\$100.00	\$300.00
Total 600 Payroll	\$47,695.00	\$49,800.00
615 Professional Fees		
616 Accounting Fees	\$1,000.00	\$6,000.00
617 Legal Fees	\$3,000.00	\$6,000.00
Total 615 Professional Fees	\$4,000.00	\$12,000.00
620 Real Estate Taxes	\$3,200.00	\$3,800.00
625 Repairs & Maintenance		
626 Office Repairs & Maintenance	\$2,000.00	\$2,000.00
Total 625 Repairs & Maintenance	\$2,000.00	\$2,000.00
640 Road Improvements & Repair		
641 Aggregate & Bituminous Seal	\$65,000.00	\$65,000.00
642 Road Repairs	\$20,000.00	\$20,000.00
Total 640 Road Improvements & Repair	\$85,000.00	\$85,000.00
645 Roadside Easement Maintenance		
646 Tree/Brush Removal	\$8,700.00	\$8,700.00
647 Easement Mowing	\$9,600.00	\$15,000.00
648 Road Supplies	\$300.00	\$300.00
Total 645 Roadside Easement Maintenance	\$18,600.00	\$24,000.00
650 Security		
652 Mileage Reimbursement	\$2,000.00	\$2,000.00
653 Misc Expense	\$300.00	\$1,200.00
656 Security cell phones	\$1,500.00	\$1,200.00
Total 650 Security	\$3,800.00	\$4,400.00
705 Snow & Ice Control		
706 Plowing and Salting	\$39,000.00	\$50,000.00
707 Ice Supplies	\$4,000.00	\$4,000.00
Total 705 Snow & Ice Control	\$43,000.00	\$54,000.00
720 Utilities		
721 Electric	\$3,700.00	\$4,400.00
722 Telephone	\$2,280.00	\$3,000.00
724 LP Gas	\$550.00	\$600.00
725 Garbage Pickup	\$300.00	\$350.00
Total 720 Utilities	\$6,830.00	\$8,350.00
730 Vehicle Decals	\$800.00	\$800.00
735 Website	\$0.00	\$2,500.00
Total Expenses	\$253,026.00	\$293,460.00
Net Operating Income	\$19,131.00	\$1,272.00
2022 Proposed Budgeted Dues (7% Increase)	\$265,107.00	\$285,932.00

A 7% increase in dues & assessments for 2022 is recommended due to the following:

- *The overall increase in prices for materials, labor, utilities, etc.
- *The need to account for professional fees: accounting fees & legal fees, not included in prior budgets
- *Several items were budgeted for 2021 with unrealistic numbers, based on history & actual need
- *The POA has seen minimal dues increases over the past 7 years.
- *The need to cover anticipated expenses

Thank You to contributing Finance Committee Members & Board Members:
Carol Brown, Tami Fane, Cheryl Wash, Scott Johnson, Heather Shroyer, & Jon Arneson