

Lancaster
of Kings Ridge
2021 Approved Budget

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2021 Budget

INCOME

40000 Assessment Income 142,560.00

TOTAL ASSESSMENT INCOME 142,560.00

OPERATING EXPENSES

62250 Contract Lawn Service 45,000.00

62290 Contracted Mulch 3,400.00

62280 Contracted Chemical Spraying -

62270 Irrigation 3,600.00

65120 Electric Street Lights 2,580.00

65170 Bulk Cable/Internet/Phone service 48,260.40

TOTAL GROUNDS AND UTILITIES 102,840.40

Management and Administrative

60300 Management Fee 4,800.00

60390 Postage 293.00

60160 Copies/Printing/Supplies 3,000.00

60420 Webmaster 1,965.00

60180 CPA Services (tax return) 250.00

60170 Annual Corporate Report 130.00

60280 Legal 3,000.00

60250 Liability Insurance 3,364.45

60250 Directors & Officers Insurance -

60260 Crime Insurance -

60410 Special Events 300.00

60430 Welcome/Bereavement 125.00

Miscellaneous Admin&General 2,907.01

60120 Bad Debt Expense -

TOTAL MANAGEMENT AND ADMINISTRATION 20,134.46

Reserves for Replacement

81600 Paint 14,047.34

81500 Paving 4,107.64

81700 Roads – Resealing 1,430.16

TOTAL RESERVES 19,585.14

TOTAL EXPENSES 142,560.00

2021 Homeowner Monthly Assessment is \$220.00 per month. (\$142,560.00 /54 Homes/12 Months)