

## 2018 - 2022 LCHA Budget

	Projected 2017	Budget 2018	Budget 2019	Budget 2020	Budget 2021	Budget 2022
	<b>\$375</b>	<b>\$375</b>	<b>\$375</b>	<b>\$385</b>	<b>\$385</b>	<b>\$385</b>
Annual Assessment	\$152,505	\$151,125	\$151,125	\$155,155	\$155,155	\$155,155
Annual Assessment Late Fees	350	600	600	600	600	600
Clubhouse Rental	1445	2000	2000	2000	2000	2000
Interest	100	100	100	100	100	100
Old Liens	0	400	400	400	400	400
Vending Machine	400	400	400	400	400	400
HOA Closing Letters	500	700	700	700	700	700
<b>Total Revenues</b>	<b>155,300</b>	<b>155,325</b>	<b>155,325</b>	<b>159,355</b>	<b>159,355</b>	<b>159,355</b>
<b>Expenses</b>						
Landscaping	22,440	22,889	23,347	23,814	24,290	24,776
Architectural Control Services	14,400	14,688	14,982	15,281	15,587	15,899
Administration	9,000	9,180	9,364	9,551	9,742	9,937
Insurance	7,645	7,874	8,111	8,354	8,605	8,863
Mailboxes and sign posts	750	765	780	796	812	828
Interest Expense on Loans	4,208	3,623	3,038	2,453	1,868	1,283
Legal	7,000	7,140	6,000	6,120	6,242	6,367
Utilities	19,000	19,570	20,157	20,762	21,385	22,026
Social	12,000	12,240	12,485	12,734	12,989	13,249
Repairs	13,000	13,260	13,525	13,796	14,072	14,353
Pool Management	23,500	23,500	23,500	24,000	24,000	24,000
Swim Team	3,060	3,121	3,184	3,247	3,312	3,378
<b>Total Expenses</b>	<b>136,003</b>	<b>137,850</b>	<b>138,471</b>	<b>140,907</b>	<b>142,903</b>	<b>144,958</b>
<b>Increase from Operations</b>	<b>19,298</b>	<b>17,475</b>	<b>16,854</b>	<b>18,448</b>	<b>16,452</b>	<b>14,397</b>

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**Reserves & Capital Expenditures**

Reserves beginning of year	61,000	62,298	58,273	46,627	43,074	37,527
Increase from operations	19,298	17,475	16,854	18,448	16,452	14,397
loan principal payments	-13,000	-13,000	-13,000	-13,000	-13,000	-13,000
other capital expenditures	-5,000	-8,500	-8,500	-9,000	-9,000	-9,000
resurface tennis courts			-7,000			
<b>Reserves end of year</b>	<b>62,298</b>	<b>58,273</b>	<b>46,627</b>	<b>43,074</b>	<b>37,527</b>	<b>29,923</b>

**Loan Balances**

loan balance beginning of year	100,000	87,000	74,000	61,000	48,000	35,000
additional loan						
principal payment	-13,000	-13,000	-13,000	-13,000	-13,000	-13,000
<b>loan balance end of the year</b>	<b>87,000</b>	<b>74,000</b>	<b>61,000</b>	<b>48,000</b>	<b>35,000</b>	<b>22,000</b>