

2020 - 2024 LCHA Budget

	Projected 2019	Budget 2020	Budget 2021	Budget 2022	Budget 2023	Budget 2024
Annual Assessment per Home	\$375	\$385	\$385	\$395	\$395	\$395
Revenues	175,616	160,805	160,805	164,835	164,835	164,835
Expenses						
Landscaping	28,876	19,095	19,477	19,867	20,264	20,670
Architectural Control Services	14,713	14,700	14,700	14,700	14,700	14,700
Administration	13,993	14,250	14,535	14,826	15,122	15,425
Insurance	6,193	6,317	6,443	6,572	6,704	6,838
Mailboxes and sign posts	765	750	765	780	796	812
Interest Expense on Loans	3,675	2,610	2,048	1,463	878	293
Legal	8,250	7,000	7,140	7,283	7,428	7,577
Leasing manager fees	2,400	900	900	900	900	900
Utilities	18,700	19,000	19,570	20,157	20,762	21,385
Social	12,700	12,500	12,500	12,500	12,500	12,500
Repairs	12,000	12,000	12,000	12,000	12,000	12,000
Pool Management	23,500	23,500	24,700	25,441	26,204	26,990
Swim Team	3,183	3,247	3,312	3,378	3,445	3,514
Total Expenses	148,948	135,869	138,090	139,866	141,703	143,602
Increase from Operations	26,668	24,936	22,715	24,969	23,132	21,233
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Reserves & Capital Expenditures						
Reserves beginning of year	69,032	72,676	43,612	45,827	50,296	52,928
Increase from operations	26,668	24,936	22,715	24,969	23,132	21,233
other capital expenditures	-1,000	-5,000	-7,500	-7,500	-7,500	-7,500
loan principal payments	-10,000	-12,000	-13,000	-13,000	-13,000	-13,000
Exterior repairs & painting	-6,620					
bathroom renovation		-14,000				
4 tennis benches & scoreboards	-1,845					
drainage repairs at club		-8,000				
new roof		-15,000				
swim blocks & 3 new grills	-3,559					
resurface tennis courts						-8,000
Reserves end of year	72,676	43,612	45,827	50,296	52,928	45,660
Loan Balances						
loan balance beginning of year	74,000	64,000	52,000	39,000	26,000	13,000
principal payment	-10,000	-12,000	-13,000	-13,000	-13,000	-13,000
loan balance end of the year	64,000	52,000	39,000	26,000	13,000	0
