

**Lakes of Newport Community Association, Inc.  
2020 Approved Budget**

	Actuals 12/2018 to 11/2019	2020 Proposed
<b>Income</b>		
Clubhouse rental	8,200.00	8,400.00
Common Assessments	262,831.00	264,996.00
Miscellaneous Income	676.10	690.00
Sales	46.10	
2019 Estimated Surplus		31,768.00
<b>Total Income</b>	<b>\$ 271,753.20</b>	<b>\$ 305,854.00</b>
<b>Expenses</b>		
<b>100-Office/Accounting</b>		
100-01 Accounting Audit	7,000.00	3,500.00
100-02 Bookkeeping/Office Help	8,137.50	8,200.00
100-03 Copies/Printing/Reproduction	248.98	250.00
100-04 Meeting Refreshments	163.41	200.00
100-06 Postage	467.00	500.00
100-07 Telephone Internet for Office	2,209.40	2,300.00
100-08 Quickbooks Online Subscription	840.60	840.00
100-10 Website-Lakesofnewportmaster.org	300.00	300.00
100-14 Office supplies	788.26	800.00
<b>Total 100-Office/Accounting</b>	<b>\$ 20,155.15</b>	<b>\$ 16,890.00</b>
<b>1000-Lakes</b>		
1000-01 Fountain maintenance	575.19	600.00
1000-02 Lake maintenance	7,030.00	7,000.00
<b>Total 1000-Lakes</b>	<b>\$ 7,605.19</b>	<b>\$ 7,600.00</b>
<b>1100 Capital Expenditures Current Year</b>		
Spa Project	1,278.50	
Residences Pool Renovation		42,000.00
Tennis Court Project		55,000.00
Rental Hall Tables & Chairs		11,500.00
AC Upstairs Room		7,500.00
Signage Project		5,250.00
<b>Total 1100 Capital Expenditures Current Year</b>	<b>\$ 1,278.50</b>	<b>\$ 121,250.00</b>
<b>1200-Reserves Current Year</b>		
1200-01 Pavings	9,500.04	10,000.00
1200-04 General Reserves	6,000.00	6,000.00
<b>Total 1200-Reserves Current Year</b>	<b>\$ 15,500.04</b>	<b>\$ 16,000.00</b>
<b>1300-Bad Debts/Balance Adjustment</b>	<b>637.40</b>	<b>\$ 500.00</b>
<b>200-Legal/Licenses/Corporate</b>		
200-01 Legal Fees	5,163.23	\$ 3,600.00
200-02 Licenses & Permits	1,200.00	\$ 1,200.00
200-03 Annual Report	61.25	\$ 61.25
<b>Total 200-Legal/Licenses/Corporate</b>	<b>\$ 6,424.48</b>	<b>\$ 4,861.25</b>

<b>300-Insurance</b>		
300-01 Insurance - Commercial property	13,906.33	15,000.00
<b>Total 300-Insurance</b>	<b>\$ 13,906.33</b>	<b>\$ 15,000.00</b>
<b>400-Utilities</b>		
400-01 Utilities - Electric - 251 NW 7	6,123.37	6,200.00
400-02 Utilities - Electric - 7300 NW	842.19	850.00
400-03 Utilities - Electric - 7501 W.	9,423.81	9,500.00
400-04 Utilities - Electric - Clubhous	15,732.28	15,800.00
400-05 Utilities - Gas	2,554.20	2,600.00
400-06 Utilities - Trash removal	4,473.64	4,500.00
400-07 Utilities - Water & Sewer	10,652.96	10,700.00
<b>Total 400-Utilities</b>	<b>\$ 49,802.45</b>	<b>\$ 50,150.00</b>
<b>500-Landscaping/Sprinklers</b>		
500-01 Regular Lawn Service	16,695.45	17,000.00
500-04 Sprinklers	5,442.50	5,450.00
500-05 Tree Trimming	8,375.00	1,500.00
<b>Total 500-Landscaping/Sprinklers</b>	<b>\$ 30,512.95</b>	<b>\$ 23,950.00</b>
<b>600-Pools</b>		
600-01 Pool maintenance-monthly	14,400.00	14,400.00
600-02 Pool Repairs - Condo pool	2,485.00	3,949.25
600-03 Pool Repairs - Home Owners pool	3,905.00	2,500.00
600-04 Pool Repairs - Rec center	3,337.75	2,500.00
600-05 Broward Co Inspections	150.00	150.00
<b>Total 600-Pools</b>	<b>\$ 24,277.75</b>	<b>\$ 23,499.25</b>
<b>700-Property Repairs/Maintenance</b>		
700-01 Building Repairs	11,311.73	8,000.00
700-06 Electrical Repairs	3,190.96	2,500.00
700-07 Janitorial Services	17,375.00	18,000.00
700-08 Plumbing Repairs	2,938.82	2,500.00
700-09 Lighting Repairs	1,364.50	1,200.00
700-10 Pressure Cleaning	3,665.00	3,700.00
700-11 Supplies and Materials	2,732.67	2,500.00
700-12 Misc Repairs	1,722.19	1,800.00
700-13 Mileage	8.00	100.00
700-14 A/C Service/Repairs	8,391.00	1,500.00
700-16 Golf cart expenses	652.59	700.00
700-17 Pest Control	350.00	700.00
<b>Total 700-Property Repairs/Maintenance</b>	<b>\$ 53,702.46</b>	<b>\$ 43,200.00</b>
<b>800-Elevator/Fire/Security</b>		
800-01 Elevator-Maint/Monitoring	3,286.26	3,300.00
800-02 Fire Equipment Inspection	1,831.86	1,900.00
800-03 Security	150.70	151.00
800-04 Security Enhancements (SSC)	8,983.82	500.00
<b>Total 800-Elevator/Fire/Security</b>	<b>\$ 14,252.64</b>	<b>\$ 5,851.00</b>
<b>900-Hall Rental</b>		
900-01 Rental Commission	1,250.00	1,300.00
900-02 Rental Room Cleaning	680.00	700.00
<b>Total 900-Hall Rental</b>	<b>\$ 1,930.00</b>	<b>\$ 2,000.00</b>

Purchases		0.00	
Reconciliation Discrepancies		63.90	
<b>Total Expenses</b>	<b>\$</b>	<b>240,049.24</b>	<b>\$ 330,751.50</b>
<b>Net Operating Income</b>	<b>\$</b>	<b>31,703.96</b>	<b>\$ (24,897.50)</b>
<b>Other Income</b>			
Interest Earned		63.63	65.00
<b>Total Other Income</b>	<b>\$</b>	<b>63.63</b>	<b>\$ 65.00</b>
<b>Other Assets: 2019 Special Assessment for Pool</b>			
Reno			\$ 24,897.50
<b>Net Income</b>	<b>\$</b>	<b>31,767.59</b>	<b>\$ -</b>

**Annual Assessment per Unit: \$ 612.00**  
**Monthly Assessment per Unit: \$ 51.00**

IF PROPOSED BUDGET IS APPROVED WITHOUT CHANGES NO ADDITIONAL COPY WILL BE MAILED TO MEMBERSHIP