

Lakes of Newport Community Association 2021 Approved Budget

	01/01/2020 to 12/31/2020 Actual	Approved Budget
Income		
Clubhouse Rental	3,100.00	
Common Assessments	264,996.00	264,996.00
Miscellaneous Income	1,486.36	2,000.00
	3,524.00	
Profit Carry Forward	25,161.93	58,976.76
Total Income	\$ 298,268.29	\$ 325,972.76
Expenses		
100-Office/Accounting		
100-01 Accounting Audit		3600.00
100-02 Bookkeeping/Office Help	8,175.00	8200.00
100-03 Copies/Printing	223.72	250.00
100-06 Postage	110.00	550.00
100-07 Telephone Internet for Office	2,355.47	2400.00
100-08 Quickbooks Online Subscription	840.00	840.00
100-10 Website	300.00	300.00
100-14 Office Supplies	406.30	450.00
Total 100-Office/Accounting	\$ 12,410.49	\$ 16,590.00
1000-Lakes		
1000-01 Fountain maintenance	5,033.42	3000.00
1000-02 Lake maintenance	6,578.00	6600.00
Total 1000-Lakes	\$ 11,611.42	\$ 9,600.00
1100 Capital Expenditures Current Year		
1100-02 Residential Pool Leak Repair	34,472.00	
1100-04 Tennis Court Resurfacing	0.00	
1100-05 Clubhouse Roof (Estimated)		150000.00
Total 1100 Capital Expenditures Current Year	\$ 34,472.00	\$ 150,000.00
1200-Reserves Current Year		
1200-02 Paving	10,363.68	4318.20
1200-03 General Reserve	6,000.00	2500.00
Total 1200-Reserves Current Year	\$ 16,363.68	\$ 6,818.20
200-Legal/Licenses/Corporate		
200-01 Legal Fees	1,952.22	2200.00
200-02 Licenses & Permits	229.70	250.00
Total 200-Legal/Licenses/Corporate	\$ 2,181.92	\$ 2,450.00
300-Insurance		
300-01 Insurance - Commercial property	18,868.67	20000.00
300-02 Workman's Comp	487.00	500.00
Total 300-Insurance	\$ 19,355.67	\$ 20,500.00
400-Utilities		
400-01 Utilities - Electric - 251 NW 7	4,058.44	4100.00
400-02 Utilities - Electric - 7300 NW	1,046.66	1100.00
400-03 Utilities - Electric - 7501 W.	7,091.46	7200.00
400-04 Utilities - Electric - Clubhous	12,724.20	13000.00
400-05 Utilities - Gas	1,379.29	1400.00
400-06 Utilities - Trash removal	4,303.96	4500.00
400-07 Utilities - Water & Sewer	9,222.78	9500.00
Total 400-Utilities	\$ 39,826.79	\$ 40,800.00

500-Landscaping/Sprinklers		
500-01 Regular Lawn Service	18,408.00	19000.00
500-02 Misc Landscaping	775.00	1500.00
500-03 Tree Replacement	3,027.84	3200.00
500-04 Sprinklers	4,764.80	5000.00
500-05 Tree Trimming	3,150.00	2500.00
Total 500-Landscaping/Sprinklers	\$ 30,125.64	\$ 31,200.00
600-Pools		
600-01 Pool maintenance-monthly	16,780.00	17000.00
600-02 Pool Repairs - Condo pool	140.00	1000.00
600-03 Pool Repairs - Home Owners pool	2,792.58	1500.00
600-04 Pool Repairs - Rec center	130.00	1000.00
600-05 Broward Co Inspections	2,175.10	1500.00
Total 600-Pools	22,017.68	\$ 22,000.00
700-Property Repairs/Maintenance		
700-01 Building Repairs	3,019.33	3200.00
700-02 Road Repairs	1,350.00	1000.00
700-05 Fence repairs	5,770.00	6500.00
700-06 Electrical Repairs	251.25	2200.00
700-07 Janitorial Services	18,000.00	18000.00
700-08 Plumbing Repairs	0.00	750.00
700-09 Lighting Repairs	1,812.85	1800.00
700-10 Playground Repairs	0.00	8000.00
700-11 Supplies and Materials	4,475.15	4500.00
700-12 Misc Repairs	8,340.99	8500.00
700-14 AC Repairs	645.00	500.00
700-16 Golf cart expenses		1200.00
700-17 Pest Control	175.00	400.00
700-19 Pressure Cleaning	2,600.00	2600.00
Total 700-Property Repairs/Maintenance	\$ 46,439.57	\$ 59,150.00
800-Elevator/Fire/Security		
800-01 Elevator-Maint/Monitoring	2,781.93	2800.00
800-02 Fire Equipment Inspection	829.74	1000.00
Total 800-Elevator/Fire/Security	\$ 3,611.67	\$ 3,800.00
900-Hall Rental		
900-01 Rental Commission	250.00	0
900-02 Rental Room Cleaning	625.00	0
Total 900-Hall Rental	\$ 875.00	\$ -
Total Expenses	239,291.53	\$ 362,908.20
Total Income	\$ 298,268.29	\$ 325,972.76
Net Income	\$ 58,976.76	\$ (36,935.44)

*Shortfall from Roof Project to Be funded from Reserves

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

Monthly dues Per Month \$ 51.00