

LONG LAKE ESTATE HOA INC. Revenue and Expenses 2021 Final

Year	Budget 2021	Actual YTD	Percent 100%	Variance	Explanations
Revenue					
HOA Dues	234,000	241,755	103%	7,755	Current annual dues \$600 @ 390 lots
Other Income	3,500	7,927	226%	4,427	Reimbursement from Home Owner for fence damage & Royalties income
Interest Income	500	484	97%	(16)	Interest from Savings and Money Market accounts at Home Federal Bank
**Gate Cards	<u>10,000</u>	<u>10,200</u>	<u>102%</u>	<u>200</u>	Income from access cards designated for Capital Road Improvements
Total Revenue	248,000	260,366	105%	12,366	
Expenses					
Electricity	2,000	3,025	151%	(1,025)	Four meters. Guard House, Traffic Circle, Chardonnay and Boat Launch
Bank Charges	100	41	41%	59	Paypal fees will be booked to this account beginning in 2022
Contributions	150		0%	150	HOA meetings. Payment to Ellerbe Baptist Church for use of Family Life Center
Security Gate	3,600	1,799	50%	1,801	Repairs and preventive maintenance for front, back and boat launch gates
Insurance	9,150	10,630	116%	(1,480)	Liability and Improvements insurance
Irrigation	2,000	1,993	100%	7	Winterization @ \$250, Spring Start up @ \$600 plus yearly unplanned expenses
Fences	6,000	13,583	226%	(7,583)	Replacement of fence wood fence at LL entry
Lake & Future Investment	15,000		0%	15,000	HOA responsible for 31% of cost to maintain lake to LF Owners Assoc when billed
Landscape	42,000	56,795	135%	(14,795)	Base monthly contract \$3,137. 2021 add expenses for freeze damage
Landscape: Annual Colors	8,000	7,875	98%	125	Annual color change out twice a year
Christmas Décor	6,000	5,706	95%	294	Christmas decorations
Legal/Accounting	2,000	2,877	144%	(877)	Legal Fees, tax filings, West Pointe Drive fence dispute and annual report.
Maintenance/Repairs	30,000	32,328	108%	(2,328)	Signage, West Pointe Drive erosion repair, Landscape Lighting,
Office Expense	11,000	12,175	111%	(1,175)	HOA office, dues collection, legal filings, notices to residents
Payroll Expense	66,000	67,872	103%	(1,872)	Two gate attendants at 40 hours per week each
Security Camera	3,000	543	18%	2,457	Security Cameras for entry, exit, and boat launch
Taxes - Real Estate	500	436	87%	64	Property tax on common areas and Guard House
Telephone / Internet	2,000	2,263	113%	(263)	AT&T service at Guard House, back gate, and boat launch
Uniforms	300		0%	300	Uniform expense for to guard personnel
Boat Launch	3,000	3,155	105%	(155)	Card reader repair, Camera Post, install cameras
Water	5,000	4,557	91%	443	Water for Guard House and Landscaping
Workmen's Comp	3,200	3,219	101%	(19)	Annual Cost Worker's Comp Insurance
Social Events	3,000	1,865	62%	1,135	Rental of equipment for Memorial Day and 4th of July
Miscellaneous	2,000	3,323	166%	(1,323)	Cleaning Supplies for Guard and other expenses
Web Page		4,072			Web page developed for information, communication and payment convenience
**Transfer to Capital Reserv	<u>10,000</u>	<u>10,200</u>	<u>102%</u>	<u>(200)</u>	Income from access cards designated for Capital Road Improvements
Total Expenses	235,000	250,332	107%	(15,332)	
Net Cash	13,000	10,034			

Notes:

Cash on hand***	Savings	143,269.38
	Checking	3,262.60
	CD 1	29,000.24
	CD 2	28,194.13

**Private Road Reserve 26,616.79

*** Includes \$116,400 of 2022 dues collected in 2021

2021 Treasurer Report

The Long Lake Home Owners Association collected 104% of revenue and spent 107% of budgeted expenses. We have adequate cash on hand and do not foresee any financial shortfalls.

Dan Currey, Treasurer