

Long Lake HOA - 2022 Budget

	Budget 2022	Actual 2021	Actual 2020	Actual 2019	Actual 2018	Summary
Revenue						
HOA Dues	237,000	241,755	232,734	173,995	204,345	Current annual dues \$600 @ 395 lots
Other Income	3,500	7,927	7,073	6,945	6,887	Reimbursements and royalties income
Interest Income	500	484	618	636	750	Interest from Savings and Money Market accounts at Home Federal Bank
**Gate Cards	6,000	10,200	16,500			Income from access cards designated for Capital Road Improvements
Total Revenue	247,000	260,366	256,925	181,576	211,982	
Expenses						
Electricity	2,500	3,025	1,979	1,965	1,971	Four meters. Guard House, Traffic Circle, Chardonnay and Boat Launch
Bank Charges	100	41	6	0	0	Paypal fees will be booked to this account beginning in 2022
Contributions	150		150	100	375	HOA meetings. Payment to Ellerbe Baptist Church for annual meeting.
Security Gate	2,000	1,799	0	-1,675	6,716	Repairs and preventive maintenance for front, back and boat launch gate mechanism.
Insurance	11,000	10,630	9,028	7,580	8,687	Liability and Improvements insurance
Irrigation	2,000	1,993	793	4,848	1,934	Winterization @ \$250, Spring Start up @ \$600 plus yearly unplanned expenses
Fences	6,000	13,583	0	2,870	0	HOA responsible for .6 miles of wood fence and .2 miles of iron fence
Lake & Future Investment	15,000		14,921	14,972	11,598	Long Lake 31% of cost. Monthly Spray. Siphon Drain Install.
Landscape	42,000	56,795	45,689	39,563	51,808	Replacement of freeze damaged landscaping & 6 fallen trees
Landscape: Annual Colors	8,000	7,875	7,800	8,400	9,800	Annual color change out twice a year @ \$4,000
Christmas Décor	6,000	5,706	5,706	0	8,594	Christmas decorations
Legal/Accounting	2,000	2,877	1,450	1,824	9,166	Legal Fees, tax filings, and annual report.
Maintenance/Repairs	32,000	32,328	31,340	10,588	22,807	Recurring repairs, striping, signs, concrete etc.
Office Expense	12,000	12,175	11,186	9,741	9,638	Office at \$800 per month -dues collection, legal filings, etc.
Payroll Expense	70,000	67,872	65,995	63,589	62,838	Two gate attendants at 40 hours per week each
Security Camera	3,000	543		0	2,083	2021 - Purchase cameras for Boat Launch
Taxes - Real Estate	500	436	483	498	531	Property tax on common areas and Guard House
Telephone / Internet	2,500	2,263	956	938	1,297	AT&T service at Front Gate, South Gate and Boat Launch.
Uniforms	300		215	0	264	Uniform expense for to guard personnel
Boat Launch	3,000	3,155	18,483	14,547	5,634	Repairs and preventive maintenance for dock and ramp
Water	5,000	4,557	4,626	5,429	6,725	Water for Guard House and Landscaping
Workmen's Comp	3,200	3,219	3,116	2,263	1,563	Annual Cost Worker's Comp Insurance
Social Events	3,000	1,865	144			Resident desire for social activities
Miscellaneous	2,000	3,323	2,529	9,587	1,387	Cleaning Supplies for Guard and other expenses
Web Site	2,500	4,072				Web site for communication and payment of funds
**Transfer to Capital Reserve	6,000	10,200	16,200			Income from access cards designated for Capital Road Improvements
Total Expenses	241,750	250,332	242,795	197,626	225,416	
Net Cash	5,250	10,034	14,130	(16,050)	(13,434)	
Cash Reserves Funds	57,000	57,194	56,906	56,593	56,162	Available for unplanned circumstances
**Capital Reserve Funds	32,000	26,617	16,200	0	0	Income from access cards designated for Capital Road Improvements