

**Budget Summary Report**  
**Liberty Lakes Condo Assoc**  
**2015 Approved Budget**

	<u>2014 Budget</u>	<u>2015 Budget</u>
<b>Assessment Income</b>		
4001 - Assessments	319,790.76	219,791.00
4025 - Reserve Assessments	0.00	80,000.00
4065 - Master Assessments	0.00	20,000.00
<b>Total Assessment Income</b>	<b>319,790.76</b>	<b>319,791.00</b>
<b>User Fee Income</b>		
4230 - Repair & Maintenance	0.00	0.00
<b>Total User Fee Income</b>	<b>0.00</b>	<b>0.00</b>
<b>Collections Income</b>		
4700 - Collection Processing Fees	0.00	0.00
4720 - Legal Fees	0.00	0.00
<b>Total Collections Income</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Income</b>		
4710 - Late Fees	0.00	1,800.00
4810 - Violations Fees	0.00	0.00
4820 - Insurance Settlement Gains	0.00	0.00
4825 - Recovery of Bad Debt	0.00	0.00
4835 - Miscellaneous Income	0.00	0.00
4925 - Reserve Usage	5,000.00	5,000.00
<b>Total Other Income</b>	<b>5,000.00</b>	<b>6,800.00</b>
<b>Investment Income</b>		
4900 - Interest Earned - Operating Accounts	0.00	0.00
4910 - Interest Earned - Reserve Accounts	0.00	1,200.00
<b>Total Investment Income</b>	<b>0.00</b>	<b>1,200.00</b>
<b>Total Liberty Lakes Condo Association Income</b>	<b>324,790.76</b>	<b>327,791.00</b>
<b>Administrative</b>		
5070 - Homeowner Association Assessment	15,190.56	20,000.00
5105 - Reserve Studies	0.00	0.00
5115 - Web Site Maintenance	0.00	200.00
5195 - Miscellaneous	0.00	800.00
5210 - Printing & Copying	1,020.00	1,020.00
5215 - Postage	1,500.00	1,500.00
<b>Total Administrative</b>	<b>17,710.56</b>	<b>23,520.00</b>
<b>Communications</b>		
5225 - Newsletter Services	0.00	0.00
<b>Total Communications</b>	<b>0.00</b>	<b>0.00</b>
<b>Insurance</b>		
5400 - Insurance Premiums	36,946.00	43,000.00
<b>Total Insurance</b>	<b>36,946.00</b>	<b>43,000.00</b>
<b>Landscaping</b>		
6100 - Landscape Maint Contract	35,000.00	33,600.00
6115 - Aeration	0.00	3,000.00
6150 - Entryway Flowers	0.00	0.00
6160 - Tree Maintenance	7,067.00	6,000.00

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<b>Landscaping</b>		
6199 - Landscape Enhancements	20,000.00	14,000.00
<b>Total Landscaping</b>	<b>62,067.00</b>	<b>56,600.00</b>
<b>Contracted Services</b>		
6418 - Fountains/Ponds/Lakes Services	0.00	7,000.00
6434 - Pest Control	0.00	11,400.00
6442 - Snow Removal Services	24,202.00	23,000.00
<b>Total Contracted Services</b>	<b>24,202.00</b>	<b>41,400.00</b>
<b>Repair &amp; Maintenance</b>		
6540 - Asphalt Repair & Maintenance	8,000.00	4,000.00
6545 - Electrical Supplies/Repair & Maintenance	0.00	800.00
6560 - Fence Repair & Maintenance	0.00	2,500.00
6600 - General Repair & Maintenance	9,554.00	5,000.00
6620 - Gutter Repair & Maintenance	0.00	2,500.00
6680 - Painting Services & Supplies	30,000.00	5,000.00
6695 - Plumbing Supplies/Repair & Maintenance	0.00	0.00
6725 - Roof Repair & Maintenance	0.00	2,000.00
6750 - Snow Removal Extras	28,426.00	30,571.00
<b>Total Repair &amp; Maintenance</b>	<b>75,980.00</b>	<b>52,371.00</b>
<b>Professional Services</b>		
7000 - Audit & Tax Services	450.00	2,700.00
7020 - Legal Services	9,152.00	1,500.00
7025 - Legal Services - Collections	0.00	0.00
7040 - Management Fees	18,348.00	18,500.00
<b>Total Professional Services</b>	<b>27,950.00</b>	<b>22,700.00</b>
<b>Other Expenses</b>		
5010 - Bad Debt	0.00	2,000.00
<b>Total Other Expenses</b>	<b>0.00</b>	<b>2,000.00</b>
<b>Reserve Contributions</b>		
9100 - Reserves-Ext./Siding	20,007.00	20,000.00
9105 - Reserves-Roofs	22,000.00	22,000.00
9800 - Reserves Contribution	32,928.20	38,000.00
9802 - Reserves-Closings	0.00	0.00
9964 - Additional Reserve Contribution	0.00	0.00
9966 - Replacement Fund Interest	0.00	1,200.00
<b>Total Reserve Contributions</b>	<b>74,935.20</b>	<b>81,200.00</b>
<b>Reserve Expenses</b>		
9828 - Concrete Replacement Project	5,000.00	5,000.00
<b>Total Reserve Expenses</b>	<b>5,000.00</b>	<b>5,000.00</b>
<b>Total Liberty Lakes Condo Association Expense</b>	<b>324,790.76</b>	<b>327,791.00</b>
<b>Total Association Net Income / (Loss)</b>	<b>0.00</b>	<b>0.00</b>