

**LAKE PLACE COA-PHASE 1
46 UNITS
JANUARY 1, 2025- DECEMBER 31, 2025 APPROVED BUDGET**

| ACCT | REVENUE | 2024 APPROVED ANNUAL | 2025 PROPOSED ANNUAL | 2025 MONTHLY AMOUNT |
|------|---------------------------------|----------------------------|----------------------------|---------------------------|
| 4010 | Unit Maintenance Fees | \$300,428 | \$309,784 | \$25,815 |
| | TOTAL REVENUE | \$300,428 | \$309,784 | \$25,815 |
| | OPERATING EXPENSES | | | |
| 5010 | Administrative/Banking/Coupons | \$600 | \$300 | \$25 |
| 5500 | Master Fees (Assessments) | \$257,692 | \$256,834 | \$21,403 |
| 5615 | Division Fees | \$90 | \$0 | \$0 |
| 5910 | Professional - Tax/Audit | \$150 | \$150 | \$13 |
| 5900 | Legal Fees | \$900 | \$0 | \$0 |
| 6100 | General Maintenance | \$5,000 | \$0 | \$0 |
| | TOTAL OPERATING EXPENSES | \$264,432 | \$257,284 | \$21,440 |

3.1%

RESERVES

| | | | | |
|------|-------------------------------|-----------------|-----------------|----------------|
| 9010 | Reserves - Painting | \$3,028 | \$0 | \$0 |
| 9030 | Reserves - Roofs | \$11,857 | \$15,000 | \$1,250 |
| 9040 | Reserves - Wood Repair | \$1,877 | \$0 | \$0 |
| 9050 | Reserves - Awnings - 2 per yr | \$14,234 | \$15,000 | \$1,250 |
| | Defferred Maintenance | \$5,000 | \$22,500 | \$1,875 |
| | TOTAL RESERVES | \$35,996 | \$52,500 | \$4,375 |

TOTAL EXPENSES

| | | |
|------------------|------------------|-----------------|
| \$300,428 | \$309,784 | \$25,815 |
|------------------|------------------|-----------------|

Approved 12/2/24

YOUR NEW 2025 MONTHLY MAINTENANCE FEE WILL BE \$561

**RESERVE ANALYSIS
LAKE PLACE COA-PHASE 1
JANUARY 1, 2025 - DECEMBER 31, 2025**

| RESERVES | Current Replacement Cost | Current Reserves 1/1/2025 | Expected Life Yrs. | Remaining Life Yrs | Unreserved Amounts | 2025 Fully Funded Annual Reserves | 2025 Actual Budgeted Amount |
|-------------------------------|---------------------------------|----------------------------------|---------------------------|---------------------------|---------------------------|--|------------------------------------|
| Reserves - Painting | \$28,000 | \$28,614 | 10 | 1 | (\$614) | \$0 | \$0 |
| Reserves - Roofs | \$150,000 | \$7,710 | 20 | 12 | \$142,290 | \$11,858 | \$15,000 |
| Reserves - Wood Repair | \$5,000 | \$5,010 | 1 | 1 | (\$10) | \$0 | \$0 |
| Reserves - Awnings - 2 per yr | \$12,000 | \$12,000 | 1 | 1 | \$0 | \$0 | \$15,000 |
| Deferred Maintenance | \$0 | \$4,944 | | | | | \$22,500 |
| <u>TOTALS</u> | <u>\$195,000</u> | <u>\$58,278</u> | | | <u>\$141,666</u> | <u>\$11,858</u> | <u>\$52,500</u> |