

2018 Operating Budget

Lockwood Chase Association

Financial Report

As of 12-31-2017

Revenue	2017 Plan	2017 Actual	2018 Plan	Plan Assumptions
Association Dues	35,000	35,350	35,350	350/household, 103 households, assume 1 doesn't pay
5407 forms	150	-	300	
Interest Inc, Other Inc	40	59	60	Estimated Interest
<i>Total Revenue</i>	<i>35,190</i>	<i>35,409</i>	<i>35,710</i>	
Expenses				
Insurance	2,331	(2,444)	(2,500)	2% growth over PY actuals
Landscape	(24,452)	(22,567)	(24,000)	7% growth over PY actuals
Pond Maint.	(1,005)	1,005	(1,060)	5% growth over PY actuals
Misc.	(528)	(371)	(500)	TBD
P.O. Box	(159)	(166)	(166)	Flat
PECO	(390)	(391)	(400)	3% growth over PY actuals
Repairs	(100)	-		<i>No estimate currently budgeted</i>
Sunshine Club	(500)	(90)	(500)	estimate
Taxes	-			<i>No estimate currently budgeted</i>
Trees Maint.	(2,060)	-	(2,000)	<i>Budget discussion. Agreed to budget for \$2,000.</i>
Lockwood Entrance	(1,000)	-	(1,000)	seasonal landscaping/lighting maint./ side berms
<i>Total Expenses</i>	<i>(27,863)</i>	<i>(25,024)</i>	<i>(32,126)</i>	
Excess/(deficit)	7,327	10,385	3,584	

Assets	As of	5/31/2018
Checking		\$30,581
Money Market balance		\$41,815
Reserve fund (can not use for Ops)		10,000
Total Available Operating Funds		\$62,396