

## 2019 Operating Budget

### Lockwood Chase Association

#### Financial Report

Annual figures are based on year end values

Revenue	2018 Plan	2018 Actual	2019 Plan	Plan Assumptions
Association Dues	35,700	35,700	35,700	\$350 per household, 103 households, assume 1 doesn't pay
5407 forms	-	300	-	Not budgeted
Interest Inc, Other Inc	60	59	60	Estimated Interest
<b>Total Revenue</b>	<b>35,760</b>	<b>36,059</b>	<b>35,760</b>	
Expenses	2018 Plan	2018 Actual	2019 Plan	Plan Assumptions
Insurance	(2,500)	(2,461)	(2,500)	Assume premium remains the same
Landscape	(24,000)	(24,062)	(30,500)	\$6,700 additional budget for drainage pit (already spent)
Pond Maint.	(1,060)	(1,050)	(1,060)	
Misc.	(500)	(371)	(500)	Christmas Wreaths, garland, geese decoys
P.O. Box	(166)	(166)	(166)	
PECO	(400)	(377)	(400)	
Repairs	-	-	(500)	<b>Minor repairs needed for Front Entrance sign (wood rot) and painting</b>
Sunshine Club	(500)	(238)	(500)	
Taxes	-	-	-	<i>N/A only nominal interest income</i>
Trees Maint.	-	-	(2,000)	<b>Added \$2,000 for Cottonwood Drive tree pruning and work on some cul de sacs</b>
Legal fees	-	(1,175)	-	<b>Consultation for trespassing issues and signage and letter of opinion on options for LCHOA</b>
Lockwood Entrance	-	-	(4,000)	PA Landscape estimate from their proposal for new shrubs and flowers, possibly additional lighting
<b>Total Expenses</b>	<b>(29,126)</b>	<b>(29,900)</b>	<b>(42,126)</b>	Large YOY variance driven by drainage pit excavating, tree work and front entrance projects
<b>Excess/(deficit)*</b>	<b>6,634</b>	<b>6,159</b>	<b>(6,366)</b>	<b>* Deficit is only for this operating year due to the one-time expenses for the common area projects</b> <b>* 2019 budget deficit is not cumulative; it is offset by surplus balances in previous years</b>

Assets	As of	4/30/2019
	Checking	\$37,192
	Money Market balance	\$41,588
	Reserve fund (can not use for Ops)	10,000
	<b>Total Available Operating Funds</b>	<b>\$68,780</b>

#### Items that could affect this year's budget:

1. Pond refurbishment inquiry from Dian Casper, we need to assess if we need this and what would it cost?