

2023 Operating Budget

Lockwood Chase Association

Financial Report

Annual figures are based on year end values; budget is based on 12 months May 01, 2023 through April 30, 2024

Revenue	2022 Plan	2022 Actual	2023 Plan	2023 Actual	Assumptions
Association Dues	45,900	45,900	61,800	60,900	\$600 per household, 103 households
5407 forms	-	600	-	-	Not budgeted, but there were 4 transactions in 2022
Interest Inc, Other Inc	60	51	10	1	Estimated Interest income
Total Revenue	45,960	46,551	61,810	60,901	
Expenses					
Insurance	(2,521)	(2,562)	(2,602)		Estimated premium due in October
Landscape	(34,000)	(39,120)	(39,000)	(4,995)	Just for maintenance; Based on new 2023 contract
Pond Maint.	(1,400)	(603)	(968)		<i>Weeds Inc. Maintenance only, 2023 fees \$484 per application include permit fee</i>
Misc.	(600)	(318)	(600)		Christmas Wreaths, garland, postage/ mailing, domain charges
P.O. Box	(258)	(216)	(240)		Renews in March, change to smaller box 83
PECO	(372)	(389)	(414)	(71)	
Repairs	(500)	-	(500)		Keep this line item but it is separate from any Pond work
Sunshine Club	(200)	-	(200)		This is very unpredictable, may not be worth budgeting
Legal Fees	(1,000)	-	(1,000)		
Trees and Pond one time maintenance	(3,000)	(1,835)	(13,500)		<i>Last year we had \$1,835 in tree work; est 12K for dead trees in CA in 2023</i>
Tent and Battle of Clouds sign	-		-		Currently not budgeted for 2023
Lockwood Entrance	(2,500)	(1,547)	(2,500)		Replanting of annuals in the Spring and additional flowers/mums in the Fall
Total Expenses	(46,351)	(46,589)	(61,524)	(5,066)	Large YOY variance driven by tree maintenance
<i>Checking account balance</i>			-		
Excess/(deficit)*	(391)	(38)	286	55,835	<i>Remember, this is through April of 2023, and includes estimated costs into part of next year.</i>

Assets	As of	6/26/2023
Checking		48,931
Money Market balance		24,890
Reserve fund (should not use for Ops)		(25,000)
Total Available Operating Funds		\$48,821