

As of

## 2025 Operating Budget

### Lockwood Chase Association

#### Financial Report

Annual figures are based on year end values; budget is based on 12 months May 01, 2025 through April 30, 2026

Revenue	5/1/23-4/30/24	5/1/24-4/30/25	5/1/25-4/30/26	2023 Plan	2023 Actual	2024 Plan	2024 Actual	2025 Plan	2025 Actual	Plan Assumptions		
Association Dues	61,800	62,700	61,800	61,200	61,800						\$600 per household, 103 households	
5407 forms	-	600	300	-	300						2 transaction per year estimated	
Interest Inc, Other Inc	10	443	500	535	350						Estimated Interest income	
<b>Total Revenue</b>	<b>61,810</b>	<b>63,743</b>	<b>62,600</b>	<b>61,735</b>	<b>62,450</b>	<b>-</b>						
<b>Expenses</b>	(2,602)	(2,815)	(3,300)	(2,902)	(3,000)						Estimated premium due in October	
Insurance	(39,000)	(33,792)	(35,000)	(34,639)	(35,000)						Just for maintenance; Based on new 2023 contract	
Landscape	(968)	(1,452)	(1,524)	(1,016)	(1,587)						Weeds Inc. Maintenance only, 2025 fees \$529 per application include pe	
Pond Maint.	(600)	(519)	(600)	(57)	(400)						Postage/mailing, domain/web site charges	
Misc.	(240)	(222)	(230)	(234)	(250)						Renews in March, change to box 83	
P.O. Box	(414)	(464)	(470)	(478)	(550)						PECO rate increase	
PECO	(500)	-	(500)	-	(500)						Keep this line item but it is separate from any Pond work	
Repairs	(200)	-	(200)	-	(200)							
Sunshine Club	(1,000)	-	(5,000)	-	(2,500)						refresh bylaws/covenants/501©3 status	
Legal Fees	(13,500)	(14,800)	(9,500)	(11,675)	(14,000)						Estimate based on aging trees/ storm damage, pond concrete fix, Landscape firm for median, refurbish pond fence	
Trees and Pond improvements	-	-	-	-	-							
Tent and Battle of Clouds sign	(2,500)	(2,241)	(2,500)	(51)	(2,500)						Maintenance and care, sign painting in 2025, seasonal décor	
Lockwood Entrance	<b>(61,524)</b>	<b>(56,305)</b>	<b>(58,824)</b>	<b>(51,053)</b>	<b>(60,487)</b>	<b>-</b>						Large YOY variance driven by tree maintenance
<b>Total Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>						
<b>Excess/(deficit)*</b>	<b>286</b>	<b>7,438</b>	<b>3,776</b>	<b>10,682</b>	<b>1,963</b>	<b>-</b>						<i>Excess funds go to reserve fund for future investments</i>

Assets	As of	9/16/2025
Checking		16,647
Money Market balance		\$ 75,868
Reserve fund (should not use for Ops)		(40,020)
<b>Total Available Operating Funds</b>		<b>\$52,495</b>