

Lake Ridge Association

FY2016 Budget

Operating Budget

FY2015

FY2016

Revenues:

Annual Assessments	\$ 3,489,404	\$ 3,660,181
Other Revenues	\$ 713,028	\$ 703,970
Total Revenue	\$ 4,202,432	\$ 4,364,151

Expenses:

Salaries & Wages	\$ 1,878,708	\$ 1,872,942
Pool Management Contract	\$ 351,100	\$ 351,100
Health Insurance Expenses	\$ 201,500	\$ 248,160
Liability etc. insurance	\$ 220,000	\$ 234,080
Payroll Taxes	\$ 128,000	\$ 131,000
Utilities Expenses	\$ 112,000	\$ 105,200
Legal Services	\$ 64,000	\$ 87,000
All Other Expenses	\$ 962,294	\$ 951,470
Total Expenses	\$ 3,917,602	\$ 3,980,952

Contributions (Reductions) to Amenities

Reserves from Operating Budget	\$ 284,830	\$ 383,199
--------------------------------	-------------------	-------------------

Members Equity Account

\$ 107,166

\$ 147,166

Amenities Reserves Budget

Contributions to Amenities Reserves from Operating Budget	\$ 284,830	\$ 383,199
Reserve Contributions from home purchases	\$ 180,000	\$ 288,000
Total Contributions to Amenities Reserves	\$ 464,830	\$ 671,199

Expenditures for Amenities	\$ 464,830	\$ 563,199
Increase/(Decrease) in Amenities Reserves	\$ -	\$ 108,000

Balance of Amenities Reserves	\$ 240,104	\$ 348,104
--------------------------------------	-------------------	-------------------

Subdivisions Reserves Budget

Subdivision Assessments	\$ 780,079	\$ 787,394
Subdivision Expenditures	\$ 546,144	\$ 773,426
Increase/(Decrease) in Subdivision Reserves	\$ 233,935	\$ 13,968

Balance of Subdivisions Reserves	\$ 5,378,808	\$ 5,392,776
---	---------------------	---------------------