

|   | YTD Actual<br>Nov 2019 -<br>Jun 2020 | 2019-2020<br>Annual Budget | 2020-2021<br>Proposed<br>Budget | Change          |              | Note  |
|---|--------------------------------------|----------------------------|---------------------------------|-----------------|--------------|---|
|   |                                      |                            |                                 | \$              | %            |   |
| <b>Income</b>   |                                      |                            |                                 |                 |              |   |
| 4001 - Assessments  | \$ 210,350                           | \$ 210,350                 | \$ 210,350                      | ①               | -            | 0% Remain flat to 2020  |
| 7060 - Reimbursement Income   | 786                                  | -                          | -                               | -               | -            |   |
| LLPOA - Boat Income   | 3,495                                | -                          | -                               | -               | -            |   |
| LLPOA - Boat Storage - North  | 1,400                                | 3,000                      | 3,000                           | -               | -            |   |
| LLPOA - Boat Storage - South  | 875                                  | 3,000                      | 3,000                           | -               | -            |   |
| LLPOA - Key Card Income   | 200                                  | -                          | -                               | -               | -            |   |
| LLPOA - Loch Fest Income  | 219                                  | 5,000                      | 5,000                           | -               | -            | 2020 Covid related cancellations  |
| <b>Total Income</b>   | <b>\$ 217,325</b>                    | <b>\$ 221,350</b>          | <b>\$ 221,350</b>               | <b>\$ -</b>     | <b>0%</b>    |   |
| <b>Expenses</b>   |                                      |                            |                                 |                 |              |   |
| 5010 - Bank Fees  | 174                                  | 500                        | 270                             | (230)           | -46%         |   |
| 5020 - Insurance - Property   | (2,668)                              | 19,000                     | 24,000                          | ② 5,000         | 26%          | Increase in premiums  |
| 5060 - Office Supplies & Storage  | 208                                  | 2,000                      | 2,100                           | 100             | 5%           |   |
| 5070 - Printing & Postage   | 2,227                                | 11,500                     | 3,338                           | ③ (8,162)       | -71%         | Reduce proj exp   |
| 5075 - Reimbursable Expense   | 786                                  | -                          | -                               | -               | -            |   |
| 5090 - Miscellaneous  | 4                                    | -                          | 2,500                           | ④ 2,500         |              | Web hosting exp   |
| LLPOA - Boat Stickers   | 932                                  | 600                        | 700                             | 100             | 17%          |   |
| LLPOA - Events & Festivals  | (29)                                 | 5,000                      | 5,000                           | -               | -            |   |
| LLPOA - North Beach Expense   | 4,739                                | 5,000                      | 7,000                           | ⑤ 2,000         | 40%          | Addl Tree Pruning, Hazard removal                                       |
| LLPOA - South Beach Expense   | 1,015                                | 5,000                      | 6,000                           | 1,000           | 20%          | Addl Tree Pruning, Electric light upgrade                               |
| 5110 - Electricity  | -                                    | -                          | 1,000                           | 1,000           |              | Accntng Code change   |
| 5130 - Trash & Recycling Service  | 2,056                                | 1,000                      | 3,500                           | ⑥ 2,500         | 250%         | Dumpsters for weed Harvesting   |
| 5150 - Utilities  | 584                                  | 4,000                      | -                               | (4,000)         | -100%        | Accntng Code change   |
| <b>Administrative &amp; Utilities</b>                                       | <b>10,026</b>                        | <b>53,600</b>              | <b>55,408</b>                   | <b>1,808</b>    | <b>3%</b>    |   |
| 5201 - Lake Maint. Contract   | 22,800                               | 23,000                     | 23,000                          | -               | 0%           | McCloud Water services  |
| 5203 - Lake Maint. Other  | 4,181                                | 6,200                      | 47,200                          | ⑦ 41,000        | 661%         | HAB Test Strips/ Weed Harvesting (2x @ \$10k, Lake Soil Sampling \$20K) |
| 5215 - Landscape Maint. Contract  | 7,963                                | 12,750                     | 13,133                          | 383             | 3%           | 3% vendor adjustment  |
| 5250 - Landscape Other  | 10,000                               | -                          | -                               | -               | -            |   |
| 5487 - Sealcoating  | -                                    | 2,000                      | 2,100                           | 100             | 5%           |   |
| <b>Total Landscaping Repair and Maintenance</b>                             | <b>44,944</b>                        | <b>43,950</b>              | <b>85,433</b>                   | <b>41,483</b>   | <b>94%</b>   |   |
| 5510 - Audit & Tax Services   | 4,913                                | -                          | 5,000                           | ⑧ 5,000         |              | Audit   |
| 5561 - Legal Services - General Counsel                                     | 2,600                                | 15,000                     | 13,500                          | (1,500)         | -10%         |   |
| 5570 - Management Fee   | 11,990                               | 16,380                     | 16,790                          | 410             | 3%           | 2.5% Mgmt Fee increase  |
| 7011 - Payroll Contribution   | 1,163                                | 4,000                      | 5,000                           | 1,000           | 25%          |   |
| 7012 - Payroll Fees   | 424                                  | 500                        | 1,000                           | 500             | 100%         |   |
| 7013 - Payroll Gross - Admin  | 13,400                               | 38,000                     | 39,000                          | ⑨ 1,000         | 3%           | Anticipating substantial turnover 2021 and increase in # of guards      |
| <b>Total Professional Services &amp; Payroll</b>                            | <b>34,489</b>                        | <b>73,880</b>              | <b>80,290</b>                   | <b>6,410</b>    | <b>9%</b>    |   |
| Bad Debt Reserve  |                                      |                            | 32,000                          | 0               |              |   |
| <b>Total Expenses</b>   | <b>89,459</b>                        | <b>171,430</b>             | <b>253,130</b>                  | <b>49,700</b>   | <b>29%</b>   |   |
| <b>Net Operating Income</b>   | <b>127,866</b>                       | <b>49,920</b>              | <b>(31,780)</b>                 | <b>(81,700)</b> | <b>-164%</b> |   |
| <b>Reserve Contribution</b>   |                                      | 49,920                     | (31,780)                        | (81,700)        | -164%        |   |
| <b>Reserve Sub-Total</b>  |                                      | 339,920                    | 308,140                         |                 |              |   |
| <b>Reserves Impacts - Scheduled:</b>  |                                      |                            |                                 |                 |              |   |
| Delay (\$17,000) Swingset replacement to 2026                               |                                      |                            | -                               |                 |              |   |
| Boat & Pier sticker income to be set aside for future boat storage projects |                                      |                            |                                 |                 |              |   |
| <b>Reserves Impacts - New:</b>  |                                      |                            |                                 |                 |              |   |
| Replace SB Wood Pier  |                                      |                            | 10,000                          |                 |              |   |
|   |                                      |                            | <u>10,000</u>                   |                 |              |   |
| <b>Net Reserve Total</b>  |                                      |                            | <b>298,140</b>                  |                 |              |   |

Items for Review / Vote:

- 1 - Assume no increase in revenue Proj
- 2 - Anticipated increase in Ins premiums
- 3 - Proj decrease in exp
- 4 - Web Hosting exp
- 5 - Landscaping improvements & Hazard removal at Beaches
- 6 - Dumpsters for weed harvesting
- 7 - Weed harvesting (2x) and Water soil sampling
- 8 - 2020 Financial Audit firm
- 9 - Increase in payroll expenses for addl 2021 guards (anticipated high turnover)