

Live Oak Homeowners Assoc., Inc.
2021 Approved Budget

	2020 Annual Budget	Approved 2021 Budget	
Income			
4000-Income			
4010-Maintenance Fees	42,244.00	42,244.00	\$179/ annually
4012-Late fee/Fin Chgs			
4013 - Legal Fees Reimbursement			
Total 4000-Income	42,244.00	42,244.00	
Total Income	42,244.00	42,244.00	
Gross Profit	42,244.00	42,244.00	
Expense			
5000-Maintenance Expenses			
5010-Lawn Service	4,500.00	4,500.00	
5020-Front Entrance Maintenance	2,000.00	2,000.00	
5030-Irrigation	470.00	600.00	
5040-Genl Repairs & Maint	200.00	100.00	
5050-Electrical Repairs	100.00	100.00	
5060-Lake Maintenance	3,400.00	3,400.00	
5070-Track H - Maintenance	3,600.00	3,000.00	
5025 - Annuals	2,000.00	2,000.00	
5090 - Self Help	100.00	100.00	
Total 5000-Maintenance Expenses	16,370.00	15,800.00	
5100-Utilities			
5110-Electric Bill	175.00	200.00	
Total 5100-Utilities	175.00	200.00	
5200-Administration			
5205-Management Fees	14,160.00	14,160.00	
5210-Copies	450.00	450.00	
5220-Postage	850.00	800.00	
5230-Misc Office	200.00	200.00	
5235-Gifts/Decorations	400.00	400.00	
5430-Legal	5,000.00	5,000.00	
5440-Corporate Fees	62.00	62.00	
5450-Insurance-Liability	1,250.00	1,200.00	
5475 - Bad Debt Expense	355.00	200.00	
5490 - Advertising	200.00	100.00	
5495 - Taxes	275.00	275.00	
Total 5200-Administration	23,202.00	22,847.00	
5500-Reserve			
Reserve Contributions Expense	2,497.00	3,397.00	
Total 5500-Reserve	2,497.00	3,397.00	
Total Expense	42,244.00	42,244.00	
Net Income	0.00	0.00	

	replacement cost	useful life	remaining life 2020	Estimated 12/31/2020 actual	2021 Approved Contribution
3000-Reserves					
3010-Reserves-Sign Maint	\$ 13,200.00	20	14	\$ 880.00	\$ 880.00
3020-Reserves-Storm Water Maint	\$ 9,000.00	10	7	\$ 1,125.00	\$ 1,125.00
3060-Flag pole reserve	\$ 3,750.00	30	9	\$ 375.00	\$ 375.00
3100-General Reserves				\$ 22,660.23	\$ 517.00
3040 - Disater Relief Fund				\$ 300.00	
3050 - Tract I Maintenance				\$ 7,550.00	
3070 - Tract H	\$ 15,000.00	7	7	\$ -	500.00
Total 3000-Reserves				\$ 32,890.23	
Total Reserve Fudning					\$ 3,397.00