

**Laurelwood HOA  
2022 Budget Approved for Mailing**

				Approved 11-15-2021	2021 Annual Budget	Approved 2022 Annual Budget
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
			4010 · Maintenance Dues	56,700.00		62,370.00
			4030 · Late Fees			
			4060 · Miscellaneous			
			49900 · Uncategorized Income			
			<b>Total Income</b>	56,700.00		62,370.00
			<b>Gross Profit</b>	56,700.00		62,370.00
<b>Expense</b>						
			5005 · Management	6,000.00		6,600.00
			5030 · Office	600.00		600.00
			5050 · Master Assoc Dues	11,178.00		11,557.89
			5060 · Division Dues	62.00		62.00
			5070 · Bad Debt	1,400.00		1,400.00
			5075 · Federal Taxes 1120-H	275.00		275.00
			5080 · Insurance	6,100.00		6,100.00
			5090 · Reserve Contribution	7,000.00		7,800.00
			5095 · Misc/Social Expenses	200.00		200.00
			5115 · Legal.	1,500.00		1,500.00
			6010 · Lawn Contract	11,004.00		17,160.00
			7010 · General Repairs & Maintenance	4,161.00		1,762.11
			7020 · Gate/Camera R&M	1,000.00		1,133.00
			7030 · Lake Maintenance	1,020.00		1,020.00
			8010 · Electric	5,200.00		5,200.00
			<b>Total Expense</b>	56,700.00		62,370.00
			<b>Net Ordinary Income</b>	0.00		0.00
			<b>Net Income</b>	<b>0.00</b>		<b>0.00</b>
			<b>Annual Assessment</b>	<b>\$700</b>		<b>\$770</b>
<p><small>THE BUDGET OF THE ASSOCIATION PROVIDES FOR LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE, SUBJECT TO LIMITS ON FUNDING CONTAINED IN OUR GOVERNING DOCUMENTS. BECAUSE THE OWNERS HAVE NOT ELECTED TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO SECTION 720.303(6), FLORIDA STATUTES, THESE FUNDS ARE NOT SUBJECT TO THE RESTRICTIONS ON USE OF SUCH FUNDS SET FORTH IN THAT STATUTE, NOR ARE RESERVES CALCULATED IN ACCORDANCE WITH THAT STATUTE.</small></p>						