

LAKE SHORES ASSOCIATION

OPERATING PROFIT AND LOSS BUDGET FOR CALENDAR YEAR 2020

Ordinary Income and Expense

Income

400 - Membership Maintenance Fees	\$ 96,000
410 - Building Permit Fees	200
430 - Late Fee Income	150
480 - Pavilion Rental Income	1,200
TOTAL INCOME	\$ 97,550

Expenses

1 - Lake Maintenance

500 - Weed Control-chemical	31,000
530 - Fish Planting	3,400
540 - Buoys/Docks/Pontoon Boat	500
550 - Goose Control	200
Total Lake Maintenance	35,100

2 - Pavilion Expense

600 - Electric	600
610 - Natural Gas	1,000
620 - Supplies and Maintenance (See note A)	2,500
Total - 2 Pavilion Expense	4,100

3 - Parks / Boat Ramp / Storage Building

700 - Groundskeeping / Landscaping	1,200
710 - Electric	1,100
720 - Trash Removal	400
725 - Yard Waste Dumpsters (See Note B)	2,000
730 - Porta Potties	1,600
740 - Repairs and Maintenance (See Note C)	3,500

770 - Boat Ramp Security	800
780 - Miscellaneous	500

Total - 3 Parks / Boat Ramp / Storage Building	11,100
---	---------------

4- General Operating Expense

800 - General Liability Insurance	4,200
810 - Professional Liability Insurance	950
820 - Business License	20
825 - Association Management Fees	5,085
850 - Office supplies, Postage, Printing	1,000
860 - Tax Return Preparation	250
880 - Miscellaneous	250

Total - 4 General Operating Expense	11,755
--	---------------

5 - Other Expenses

1100 - Legal Fees	3,000
1105 - Loan Payment	24,200
1150 - Streetlights	2,200
1180 - Miscellaneous	500

Total - 5 Other Expense	29,900
--------------------------------	---------------

TOTAL ALL EXPENSES	\$ 91,955
---------------------------	------------------

Unallocated Income in the excess of expenses	\$ 5,595
---	-----------------

Notes:

- A. Includes cost of Furnace replacement**
- B. Includes unbilled / unpaid 2019 expense**
- C. Cost of fencing / guard rails on East Suwannee at location of new Control Structure**