

LAKEWOOD PRAIRIE HOMEOWNERS ASSOCIATION - LP						
2020 PROPOSED BUDGET						
385 Units - Coupon Books						207900
168 Developer Units						54432
Office Expense				2019	2020	
8501	Billings, statements, correspondence etc.			\$8,500.00	\$9,500.00	
Clubhouse Staff				\$15,000.00	\$15,000.00	
	Payroll, FICA, Taxes					
Insurance				\$8,000.00	\$8,000.00	
8606	Liability insurance (annual premium)					
Management Fee				\$15,050.04	\$18,400.00	
8502	1000.00 per month					
Audit				\$2,000.00	\$2,000.00	
8505	Based on a one time year end review					
	and tax return.					
Legal				\$8,000.00	\$8,000.00	
8504	Advice, collection of delinquent accounts					
	and filing of annual report.					
8512	Bad Debt write-off			\$2,500.00	\$1,500.00	
Landscaping & Storm Detention						
7801	Maintenance of landscape buffer areas			\$36,750.00	\$37,450.00	
	Landscape Additional			\$13,000.00	\$19,000.00	
	Includes mulching of property					
7803	Maintenance of detention areas- incl. Fountains and maint.			\$20,000.00	\$22,000.00	
				\$128,800.04	\$140,850.00	
CLUBHOUSE						
7310	Light Bulbs/Fixtures			\$200.00	\$200.00	
7311	Irrigation			\$3,000.00	\$3,000.00	
7701	Plumbing			\$250.00	\$250.00	
7710	Security System			\$900.00	\$900.00	
7700	Building Repairs			\$1,100.00	\$1,500.00	
7503	Painting			\$300.00	\$3,000.00	
7401	Janitorial			\$7,200.00	\$7,200.00	
7202	Water/Sewer			\$4,000.00	\$5,000.00	
7203	Gas			\$3,000.00	\$3,500.00	
7201	Electric			\$6,500.00	\$7,000.00	
7410	Furniture/Appliances			\$2,000.00	\$2,500.00	
7204	Telephone			\$1,500.00	\$1,500.00	
7715	Tot lot			\$250.00	\$250.00	
7205	Cable/internet			\$1,750.00	\$1,750.00	
7716	Tennis & Volley Ball Courts			\$3,500.00	\$8,000.00	
7305	Scavenger			\$2,700.00	\$2,700.00	
7805	Snow Plowing			\$1,000.00	\$3,000.00	
7416	Miscellaneous			\$200.00	\$0.00	
	Supplies			\$200.00	\$500.00	
	Clubhouse Improvements			\$1,000.00	\$1,000.00	
	TOTAL CLUBHOUSE			\$40,550.00	\$52,750.00	
POOL						
8104	Lifeguard Service			\$32,500.00	\$27,840.00	
8101	Pool Service				\$0.00	
8103	Pool Supplies			\$1,500.00	\$3,000.00	
	Includes pool furniture					
8102	Pool Equipment/Repairs			\$4,000.00	\$4,000.00	
8105	Pool Tags			\$500.00	\$500.00	
	Pool Resurface			\$65,000.00	\$0.00	
	TOTAL POOL			\$103,500.00	\$35,340.00	
	Community Activities			\$500.00	\$392.00	
	TOTAL EXPENSES			\$272,350.04	\$229,332.00	
RESERVES				\$25,000.00	\$40,000.00	
	GRAND TOTAL			\$297,350.04	\$269,332.00	
Monthly Assessment Per Unit				\$199,260.00	\$207,900.00	
Monthly Assessment Developer Lots				\$59,616.00	\$54,432.00	
Clubhouse Income				\$8,000.00	\$7,000.00	
Excess Revenue				\$30,474.00		
Grand Total				\$297,350.00	\$269,332.00	
				45.00/month		
Any surplus may be added to the reserve account to establish a reasonable						
reserve as required by Illinois law or left in the operating account to cover any future expenses.						
Please contact your property manager, Holly Marek, to obtain a year end statement.						