

## LWFOA 2005 - 2006 Estimated Budget

**Opening Balance - from 2004:** **\$25,218.71**

**Projected Income:**

179 Homes x \$104 = \$18,616.00

**Total Projected Income:** **\$18,616.00**

**Projected Expenses:**

based on previous annual expenses and obligations per Covenants & By-Laws

Common Area:

Insurance:

General Liability Insurance \$ 500.00  
(Lance & Co. - due December)

Land Maintenance:

Lawn Mowing & Fertilization/Weed Control \$ 13,000.00  
(Yard Wizard Solutions LLC - due monthly)

General Maintenance:

Trees/Mulch/Landscaping/Signage \$ 2,500.00  
(Various vendors - due as required)

Property Taxes:

Taxes 1<sup>st</sup> Half/2<sup>nd</sup> Half \$ 500.00  
(John A. Burke: Medina County Treasurer - due January/July)

Total Common Area: \$ 16,500.00

HOA Operations:

Communications:

PO Box \$ 50.00  
(Medina US Post Office - due May)

Phone/Voice Mail \$ 450.00  
(Cingular - due monthly)

Web Site/Email \$ 300.00  
(Absolute0 - due June)

Administration:

Supplies/Postage \$ 250.00

Meetings \$ 50.00

Insurance:

Trustee Liability Insurance \$ 950.00  
(Lance & Co. - due May)

Treasurer Bond Insurance \$ 125.00  
(Lance & Co. - due June)

Legal:

Council \$ 1,000.00  
(Skidmore & Hall)

Delinquent Fees Collection \$ 200.00

Other:

Misc. \$ 100.00

Total Operations: \$ 3,475.00

**Total Projected Expense:** **\$ 19,975.00**

**2005 Project Income - 2005 Project Expenses =** **(\$ 1,359.00)**

**Closing Balance - for 2005:** **\$ TBD**