

EAST LAKE WOODLANDS COMMUNITY ASSOCIATION

2025 Budget

8 2765

2024 Information

A/C #	CATEGORY	2024 BUDGET	YTD Aug	FORECAST	YE EST. TOTAL	VARIANCE	2025 BUDGET	Monthly UNIT AVG.
INCOME								
6010-000	MAINT FEE - OPERATING	1,796,654	1,197,814	598,889	1,796,703	(49)	1,797,120	\$ 54.16
6029-000	RESERVES INCOME - GENERAL	423,132	282,088	141,044			495,126	14.92
6030-000	REESRVES INCOME - CAP IMPROV.	180,000	120,000	60,000			180,000	5.42
6070-000	INTEREST INCOME - OPERATING	700	9,165	892	10,057	(9,357)	8,000	0.24
6071-000	INTEREST INCOME - RESERVES	2,000	23,876	3,052	26,928	(24,928)	20,000	0.60
6076-000	INTEREST INCOME-OWNER	300	854	75	929	(629)	300	0.01
6082-000	LATE FEE INCOME	2,500	1,350	500	1,850	650	2,000	0.06
6083-001	ELW GATE INCOME	15,000	8,876	4,610	13,486	1,514	12,000	0.36
6084-001	ELW COUNTRY CLUB FEES	99,764	66,511	33,255	99,766	(2)	99,298	2.99
6084-002	ELW SHOPPING CENTER FEES	28,485	18,990	9,495	28,485	0	29,400	0.89
6900-000	TRANSFER RESERVES - GENERAL	(43,132)	(282,088)	(141,044)			(495,126)	(14.92)
6900-003	TRANSFER REESRVES - CAP IMPROV.	(180,000)	(120,000)	(60,000)			(180,000)	(5.42)
6901-000	TRANSFER INTEREST - RESERVES	(2,000)	(23,869)	(3,052)			(20,000)	(0.60)
	TOTAL OPERATING INCOME	2,323,753	1,303,918	647,768	1,978,607	(32,854)	1,948,118	\$ 59
	TOTAL RESERVE CONTRIBUTIONS	603,132	402,088	201,044	0	0	675,126	\$ 20
	TOTAL INCOME OPERATING & RESERVES	2,926,885	1,706,006	848,812	1,978,607	(32,854)	2,623,244	\$ 79
ADMINISTRATIVE EXPENSES								
7110-000	INSURANCE - GENERAL	116,302	73,628	39,594	113,222	3,080	129,705	\$ 3.91
7110-001	INSURANCE - W/C	607	372	194	566	41	600	0.02
7110-002	INSURANCE - D&O	7,931	4,727	2,406	7,133	798	5,481	0.17
7211-000	LEGAL GENERAL	25,000	3,950	11,298	15,248	9,752	20,000	0.60
7212-000	PROFESSIONAL - GENERAL	1,000		0	0	1,000	500	0.02
7212-001	ACCOUNTING/TAX PREPAUDIT	7,000	3,850	0	3,850	3,150	8,000	0.24
7310-002	TAXES - CORP. ANNUAL	65	61		61	4	65	-
7310-008	TAXES - FEDERAL INCOME	2,000		0	0	2,000	3,000	0.09
7410-000	MANAGEMENT FEE	239,500	164,179	97,883	262,062	(22,562)	245,600	7.40
7510-000	ADMIN EXPENSES - GENERAL	24,317	11,840	4,792	16,632	7,685	15,000	0.45
7510-001	MEETINGS - COMMUNITY		1,053	0	1,053	(1,053)	2,320	0.07
7510-002	WEBSITE	900	600	300	900	0	900	0.03
7514-000	MEMBER COMMUNICATIONS	1,800	1,605	2,930	4,535	(2,735)	7,600	0.23
7950-000	BOARD EXPENSE - DUES	395	395	0	395	0	395	0.01
	TOTAL ADMINISTRATIVE EXPENSE	427,817	266,260	159,436	425,696	2,121	439,166	13.24

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SERVICES & UTILITIES								
8012-000	SECURITY-GUARD CONTRACT	683,764	367,611	127,370	494,981	188,783	389,591	\$ 11.74
8012-001	SECURITY-SHERIFF'S PATROL	25,000	14,566	8,296	22,862	2,138	25,000	0.75
8012-002	Gate-Envera Equipment		25,493		25,493	(25,493)	32,000	0.96
8012-003	Gate-Envera Monthly Maint.		49,952	93,390	143,342	(143,342)	219,303	6.61
8013-001	GATE DECALS/STICKERS	5,000	2,419	0	2,419	2,581	4,800	0.14
8013-003	CNTRL ACCESS-GATE COMM SRVS	14,400	10,672	4,799	15,471	(1,071)	14,600	0.44
8020-000	ELW CUSTODIAL LABOR			0	0	0	6,780	0.20
8110-000	R&M-GENERAL	17,500	3,995	3,934	7,929	9,571	17,500	0.53
8110-002	R&M-GUARD HOUSE	9,000	3,592	1,125	4,717	4,283	8,000	0.24
8110-004	R&M-ROADS/SIDEWALKS	130,000	15,708	111,048	126,756	3,245	130,000	3.92
8110-009	R&M-LNDSCP LGTING	5,000	3,633	1,667	5,300	(300)	5,000	0.15
8110-011	R&M-CTL ACCESS GATES	5,000	1,124	6,754	7,878	(2,878)	5,000	0.15
8110-016	R&M-SIGNS	3,000	6,020	4,875	10,895	(7,895)	3,000	0.09
8110-023	R&M-DRAINAGE	90,000	92,302	20,990	113,292	(23,292)	100,000	3.01
8110-031	HOLIDAY DECORATIONS	9,246	3,132	6,109	9,241	5	9,500	0.29
8210-001	GROUND-S-LAWN SERVICE	211,200	140,800	70,400	211,200	0	211,200	6.37
8210-003	GROUND-S-LANDSCAPE MGMT CONTRACT	11,880	7,780	4,100	11,880	0	11,880	0.36
8210-004	R&M-GROUNDS/TREES/SHRUBS	110,000	56,924	9,835	66,759	43,241	110,000	3.32
8210-005	R&M DEAD TREE REMOVAL	40,000	9,400	83,380	92,780	(52,780)	40,000	1.21
8210-008	GROUND-S-IRRIGATION GENERAL	23,100	12,833	8,391	21,224	1,876	24,100	0.73
8210-009	GROUND-S-IRRIGATION REPAIRS	2,100	1,120	525	1,645	455	2,200	0.07
8210-012	GROUND-S-LAKE TREATMENT	3,416	2,278	1,339	3,617	(201)	4,000	0.12
8210-013	GROUND-S-FOUNTAIN MAINT CONTRACT	400	1,800	267	2,067	(1,667)	1,000	0.03
8210-015	GROUND-S-DRAINAGE CONSULT ENGR	7,500	420	11,000	11,420	(3,920)	13,000	0.39
8710-000	UTILITIES GENERAL	95,400	76,855	38,428	115,283	(19,883)	114,498	3.45
8710-005	WE CONTRACT AGREEMENT	6,980		6,980	6,980	0	7,000	0.21
	TOTAL SERVICES & UTILITIES	1,515,936	912,440	625,852	1,538,292	(22,356)	1,508,952	\$ 45.48
	TOTAL OPERATING EXPENSE	1,943,753	1,178,700	785,288	1,963,988	(20,235)	1,948,118	\$ 58.71
	OPERATING NET INCOME (LOSS)	(380,000)	(125,218)	137,520	(14,619)	12,619	0	
	MONTHLY UNBOUND FEE - per unit (676)	40.37					41.59	
	MONTHLY BOUND FEE - per unit (2089)	82.67					85.16	
	Increase - unbound	3.50%					3.02%	
	Increase - bound	3.50%					3.02%	
	avg increase in operating expenses						0.22%	

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THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS. OWNERS MAY ELECT TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO SECTION MAJORITY OF THE TOTAL VOTING INTERESTS OF THE ASSOCIATION BY VOTE OF THE MEMBERS AT A MEETING OR BY WRITTEN CONSENT.

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.

By: 
Stephen White, President
Approved by Board of Directors 10/15/2024