

LINCOLN PLACE TOWNHOMES OWNERS ASSOCIATION, INC.

**2025 Operating Budget
70 UNITS**

Approved by the Board of Directors: 09/18/2024

Ratified by the Membership: 11/8/2024

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Revenue-Assessments			Annual	Monthly	Per Unit
40-40100-00	Assessments		\$187,066.00	\$15,588.83	\$222.70
40-40800-00	Capital Contribution		\$0.00	\$0.00	\$0.00
Revenue-Other					
42-42300-00	Interest		\$0.00	\$0.00	\$0.00
42-42500-00	Late Fee		\$0.00	\$0.00	\$0.00
42-42600-00	Other		\$0.00	\$0.00	\$0.00
Revenue-Reimbursement					
44/44500/00	Legal Reimbursement		\$0.00	\$0.00	\$0.00
Income Accounts Total			\$187,066.00	\$15,588.83	\$222.70

Administrative Expenses					
60-60520-00	CTA Processing/Filing Fee		\$750.00	\$62.50	\$0.89
60-60800-00	Insurance, Commercial		\$117,038.00	\$9,753.17	\$139.33
60-61150-00	Legislative Action		\$70.00	\$5.83	\$0.08
60-61200-00	Management Fees		\$10,416.00	\$868.00	\$12.40
60-61201-00	Management Fees - SA		\$0.00	\$0.00	\$0.00
60-61300-00	Meeting Expense		\$150.00	\$12.50	\$0.18
60-61700-00	Postage Expense		\$550.00	\$45.83	\$0.65
60-61820-00	Professional Services, Collections		\$1,000.00	\$83.33	\$1.19
60-61840-00	Professional Services, Legal		\$500.00	\$41.67	\$0.60
60-61850-00	Professional Services, Tax		\$350.00	\$29.17	\$0.42
60-62230-00	Supplies, Office		\$1,200.00	\$100.00	\$1.43
60-62400-00	Taxes, Income		\$0.00	\$0.00	\$0.00
62-62410-00	Taxes, Licenses & Permits		\$0.00	\$0.00	\$0.00
60-62430-00	Taxes, Property		\$100.00	\$8.33	\$0.12
60-62500-00	Website		\$168.00	\$14.00	\$0.20
Subtotal Administrative Expenses			\$132,292.00	\$11,024.33	\$157.49
Operating Expense					
65-65100-00	Pest Control		\$1,200.00	\$100.00	\$1.43
65-65120-00	Pest Control - Termite Bond		\$4,400.00	\$366.67	\$5.24
Subtotal Operating Expense			\$5,600.00	\$466.67	\$6.67
Building Maintenance					
70-70200-00	Building Maintenance		\$3,000.00	\$250.00	\$3.57
70-70800-00	General Maintenance		\$2,000.00	\$166.67	\$2.38
70-71000-00	Gutter Maintenance		\$2,500.00	\$208.33	\$2.98
70-71500-00	Pressure Washing		\$5,500.00	\$458.33	\$6.55
Subtotal Building Maintenance			\$13,000.00	\$1,083.33	\$15.48
Grounds Maintenance					
75-75700-00	Fountain Maintenance		\$250.00	\$20.83	\$0.30
75-76000-00	Landscape Contract		\$20,580.00	\$1,715.00	\$24.50
75-76100-00	Landscape Materials		\$3,500.00	\$291.67	\$4.17
75-76200-00	Landscaping Other		\$1,000.00	\$83.33	\$1.19
75-76500-00	Ponds Contract		\$1,644.00	\$137.00	\$1.96
Subtotal Grounds Maintenance			\$26,974.00	\$2,247.83	\$32.11
Utilities					
85-85200-00	Electricity		\$4,000.00	\$333.33	\$4.76
85-85900-00	Trash		\$0.00	\$0.00	\$0.00
85-86000-00	Water		\$200.00	\$16.67	\$0.24
Subtotal Utilities			\$4,200.00	\$350.00	\$5.00
Special Projects					
95-95100-00	Special Project		\$0.00	\$0.00	\$0.00
Subtotal Special Projects			\$0.00	\$0.00	\$0.00
Reserve Funding					
98-98100-00	Reserve Funding		\$5,000.00	\$416.67	\$5.95
98-99990-00	Reserve Transfer		\$0.00	\$0.00	\$0.00
Subtotal Reserve Funding			\$5,000.00	\$416.67	\$5.95
Expense Accounts Total			\$187,066.00	\$15,588.83	\$222.70

2025 Monthly Dues = \$223