

LAKEWOOD PRAIRIE HOMEOWNERS ASSOCIATION - LP						
2021 APPROVED BUDGET						
388 Units - Coupon Books						\$209,520.00
165 Developer Units						\$53,460.00
						\$262,980.00
Office Expense					2020	2021
8501	Billings, statements, correspondence etc.				\$9,500.00	\$9,500.00
Clubhouse Staff					\$15,000.00	\$35,000.00
Payroll, FICA, Taxes						
Insurance					\$8,000.00	\$7,000.00
8606	Liability insurance (annual premium)					
Management Fee					\$18,400.00	\$18,400.00
8502	1000.00 per month					
Audit					\$2,000.00	\$4,500.00
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	Anticipated Bad Debt				\$1,500.00	\$1,500.00
Landscaping & Storm Detention						
7801	Maintenance of landscape buffer areas				\$37,450.00	\$37,450.00
	Landscape Additional				\$19,000.00	\$27,000.00
	Includes mulching of property					
7803	Maintenance of detention areas- incl. Fountains and maint.				\$22,000.00	\$22,000.00
					\$140,850.00	\$170,350.00
CLUBHOUSE						
7310	Light Bulbs/Fixtures				\$200.00	\$50.00
7311	Irrigation				\$3,000.00	\$1,500.00
7701	Plumbing				\$250.00	\$250.00
7710	Security System				\$900.00	\$1,000.00
7700	Building Repairs				\$1,500.00	\$1,500.00
7503	Painting				\$3,000.00	\$0.00
7401	Janitorial				\$7,200.00	\$2,000.00
7202	Water/Sewer				\$5,000.00	\$5,000.00
7203	Gas				\$3,500.00	\$3,500.00
7201	Electric				\$7,000.00	\$6,000.00
7410	Furniture/Appliances				\$2,500.00	\$0.00
7204	Telephone				\$1,500.00	\$1,000.00
7715	Tot lot				\$250.00	\$250.00
7205	Cable/internet				\$1,750.00	\$1,000.00
7716	Tennis & Volley Ball Courts				\$8,000.00	\$1,000.00
7305	Scavenger				\$2,700.00	\$1,000.00
7805	Snow Plowing				\$3,000.00	\$1,000.00
7416	Miscellaneous				\$0.00	
	Clubhouse Supplies				\$500.00	\$500.00
	Clubhouse Improvements				\$1,000.00	\$0.00
	TOTAL CLUBHOUSE				\$52,750.00	\$26,550.00
POOL						
8104	Lifeguard Service				\$27,840.00	\$28,250.00
8101	Pool Service				\$0.00	
8103	Pool Supplies				\$3,000.00	\$3,000.00
8102	Pool Equipment/Repairs				\$4,000.00	\$4,000.00
8105	Pool Tags				\$500.00	\$500.00
	TOTAL POOL				\$35,340.00	\$35,750.00
	Community Activities				\$392.00	\$1,000.00
	TOTAL EXPENSES				\$229,332.00	\$232,650.00
RESERVES					\$40,000.00	\$40,000.00
	GRAND TOTAL				\$269,332.00	\$272,650.00
Monthly Assessment Per Unit						\$209,520.00

Monthly Assessment Developer Lots						\$53,460.00
Clubhouse Income						
Excess Revenue						\$9,670.00
Grand Total						\$272,650.00
Developer Assessment						\$27.00
Homeowner Assessment						\$45.00
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.						