



2019 APPROVED ANNUAL BUDGET

Income

• Regular Annual Assessments	\$ 18,004.00 ⁽²⁾
• Special Assessments	
• Other (Build Permit Fees, Late Fees)	300.00
Total Income:	<u>\$ 18,304.00</u>

Expenditures

Common Grounds Maintenance

• Mowing Contract	\$ 5,000.00
• Dock & Ramp Maintenance ⁽³⁾	1,200.00
• Boat Dock Electricity (\$20.00/mo.)	240.00
• Roadside Grass Spray	200.00
• Entry Maintenance/Repairs/Lighting	600.00
• Road Fill and Maintenance	2,000.00

Administrative

• HOA General Liability Insurance	\$ 1,000.00
• Boat Day Dock Permit	360.00
• Chambers Landing Website	100.00
• Office Supplies	50.00
• Checking/Banking	25.00
• HOA Post Office Box & Postage	100.00
• Attorney Fees ⁽⁴⁾	12,000.00
• Attorney Fees ⁽⁵⁾	12,000.00
• Property Taxes - CL HOA Common Area	25.00

Total Expenditures: \$ 39,900.00

Total Operating Deficit for 2019 **(\$ 26,596.00)**

Notes:

1. 2019 budget based on 2018 expenses and anticipated assessment collections and fees.
2. Anticipated collection from 28 of the 33 lots at \$643.00 per lot.
3. Repairing structural damage to dock from high winds & waves.
4. Attorney fees incurred in 2018, payable at \$1,000./mo. until paid in full.
5. Anticipated 2019 expenditure for attorney fees.