

2021 LAKESIDE ANNUAL MEETING TREASURER'S REPORT: 2/13/21

2020 YEAR-END RESERVE ACCOUNT BALANCES:

• ROOFS	\$ 291,099
• PAINTING	70,725
• PAVING	70,025
• POOL	9,266
• BETTERMENTS	2,128
• MAINTENANCE	<u>30,238</u>
TOTAL	\$ <u>473,480</u>

2020 OVER BUDGET EXPENSES:

THE ONLY BROAD CATEGORY EXPENSES THAT WE WERE MORE THAN 2% OVERBUDGET WERE:

- **GROUNDS MAINTENANCE – THIS IS DUE TO OUR \$8,000 SHARE OF THE FOUNTAIN, OTHERWISE WE WOULD HAVE BEEN UNDERBUDGET BY ABOUT \$2,000.**
- **POOL MAINTENANCE – A COUPLE OF HEATER REPAIRS CAUSED US TO BE OVERBUDGET BY ABOUT \$1,100.**
- **BUILDING MAINTENANCE – WE WERE RESPONSIBLE FOR MOLD REMEDIATION IN A FEW UNITS THAT CAUSED US TO BE OVERBUDGET BY ABOUT \$3,300.**
- **UTILITIES – WE WERE OVERBUDGET BY ABOUT \$6,200 DUE TO AN INCREASE IN CHARLOTTE COUNTY'S WATER RATE LAST APRIL.**

2021 BUDGET ITEMS OF NOTE:

- RESERVE ACCOUNT FUNDING WAS KEPT AT 2020 BUDGET AMOUNTS.
- UTILITIES BUDGET WAS INCREASED BY \$5,000 FROM 2020 TO ACCOUNT FOR LAST APRIL'S WATER RATE INCREASE. CHARLOTTE COUNTY HAS TOLD US THAT THERE ARE CURRENTLY NO INCREASES ANTICIPATED THIS YEAR.
- INSURANCE BUDGET WAS INCREASED BY \$4,000 FROM 2020 SINCE AN INCREASE IN PREMIUMS IS EXPECTED WITHIN A FEW MONTHS BUT WE DON'T HAVE ANY IDEA HOW MUCH IT MIGHT BE.

NON-RECURRING TYPE EXPENDITURES COMING THIS YEAR THAT WE KNOW OF:

- CLUBHOUSE RE-ROOF: COST EXPECTED TO BE ABOUT \$9,000 TO \$9,500 BASED UPON QUOTES RECEIVED SO FAR.
- POOL RE-MARCITING AND RE-TILING: COST EXPECTED TO BE ABOUT \$18,500 BASED UPON SAME SIZE POOL RECENTLY DONE IN LAKE SUZY.
- REPLACEMENT OF 6 OR 7 PALM TREES AT A TOTAL COST ANTICIPATED OF \$6,500 OR LESS.

WE HAVE THE FUNDS ON HAND TO PAY FOR THESE EXPENDITURES.