

**2011 LMOA Budget**  
**12/9/10**

**Dues and Fees** - Annual Dues for 2011 are \$615.94. This includes dedicated dues/allocations to the lake, roads, and amenity programs. These allocations for 2011 are \$51.52 per lot/condo for roads, \$49.44 per lot/condo for the lake program, \$14.00 per lot/condo for amenity reserves, and \$3.00 for recreational operations programs. The Improved Property Fee is an additional \$175.00 per year. All fee changes are effective January 1, 2011.

**Income and Expense** - Total Income (operations and programs) is \$ 5,381,862 and total expenses (operations and programs) are \$5,085,131 for a net income of \$296,731. \$6,731 is for operational contingency and \$290,000 is slated to be distributed as \$150,000 to General Reserves, \$75,000 to roads, and \$65,000 to dam projects.

**Major Repair and Replacement (General Reserves)** - The 2011 opening balance will be approximately \$607,555. The 2011 contribution from operations is budgeted at \$260,422 with additional funding from other sources of \$229,600 for a total funding balance of \$1,097,577.

The 55 selected expenditures total \$840,958 leaving the 2011 end of year balance at \$256,619 less any dam work assigned to this fund.

**New Initiatives** - Two new initiatives totaling \$20,234 are listed; \$12,500 is funded from the Property Transfer Fee and \$7,734 is funded from the Amenity Reserves.

**Road Reserves** – The opening balance will be approximately \$476,043. This budget establishes additional road reserves in the amount of \$246,891 for 2011, net of expenses of \$78,606. \$75,000 of this comes from the Emergency Reserve Fund earnings with the remainder from dedicated/allocated road dues, interest earned, New Home Construction fee, and the road fee for major renovations.

**Lake Reserves** – Lake Reserves (Dredging Equipment) end 2011 at \$59,569. This will increase by \$20,418. Unused dedicated lake funds left at the end of 2011 roll into the either the Lake Reserve or Lake Health and Storm Water Management.