

# Lakewood Home Owners Association

## Financial Report as of 12/31/2020

<b>Checking account balance 12/31/2019</b>			\$14,328.62		
				Dues per house 2020	137.55
<b>Income</b>	2019	2020		Proposed dues per house 2021	144.43
Dues (increase 5% per year)	\$5,240.00	\$5,502.00			\$5,502.00
Bulkhead fees	2,358.91	2,359.11			
Estoppel fees	50.00	50.00			
Total income	\$7,648.91	\$7,911.11			
<b>Expenses</b>	2019	2020	2020 Budget	(Over)/Under	Proposed 2021 budget
Insurance	\$1,424.00	\$1,457.00	\$1,500.00	\$ 43.00	\$1,500.00
Social	690.38	0.00	700.00	700.00	700.00
Landscape	568.08	665.34	600.00	(65.34)	600.00
Monument lighting	192.90	186.28	200.00	13.72	200.00
Admin and web site	422.78	313.13	400.00	86.87	400.00
Federal income taxes	205.00	234.00	225.00	(9.00)	260.00
Total Expenses	\$3,503.14	\$2,855.75	\$3,625.00		\$3,660.00
<b>Checking account balance 12/31/2020</b>			\$19,383.98		
Bulkhead fees 2018 and 2019	\$4,718.22				
Less federal income taxes paid from general fund	439.00	(4,279.22)			
<b>Checking account net of bulkhead fees</b>		<u>\$15,104.76</u>			
<b>Bulkhead Reserve</b>					
Proceeds of two CDs that matured in 2020		\$40,793.04			
2018 and 2019 bulkhead fees less taxes		4,279.22			
New York Life annuity purchased on 10/30/2020		<u>\$45,072.26</u>			
CD scheduled to mature 12/8/2021		4,997.78			
<b>Bulkhead account balance 12/31/2020</b>		<u><u>\$50,070.04</u></u>			