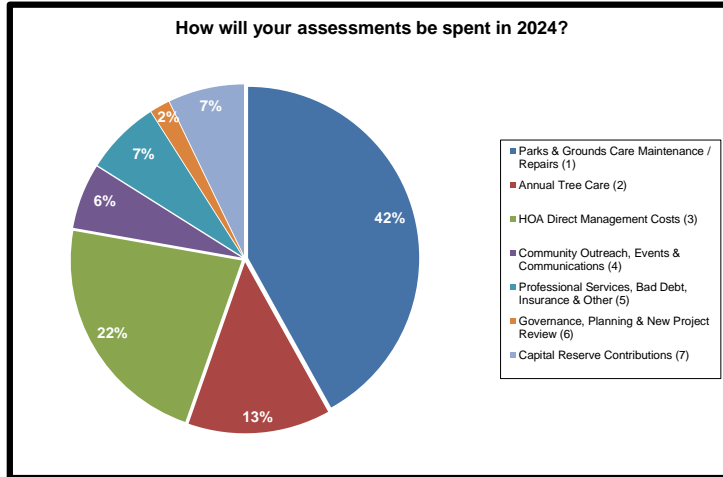


LCMA Proposed 2024 Operating Budget

Income	2023 Operating Budget	2023 % of Total Budget	2024 Proposed Operating Budget	2024 % of Total Budget	YOY Variance	% Increase / Decrease
Assessments - Homeowners	924,840	62.7%	924,840	62.5%	-	0.00%
Assessments - Apartments	156,600	10.6%	156,600	10.6%	-	0.00%
Assessments - Commercial	379,080	25.7%	383,040	25.9%	3,960	1.04%
Assessments - Schools	7,200	0.5%	6,840	0.5%	(360)	-5.00%
Interest & Fees	6,250	0.4%	7,250	0.5%	1,000	16.00%
Total Operating Income	1,473,970	100.0%	1,478,570	100.0%	4,600	0.31%

Expense	2023 Operating Budget	2023 % of Total Budget	2024 Proposed Operating Budget	2024 % of Total Budget	YOY Variance	% Increase / Decrease
Parks & Grounds Care Maintenance / Repairs (1)	595,789	40.4%	619,971	41.9%	24,182	4.06%
Annual Tree Care (2)	133,000	9.0%	198,541	13.4%	65,541	49.28%
HOA Direct Management Costs (3)	323,367	21.9%	331,571	22.4%	8,204	2.54%
Community Outreach, Events & Communications (4)	107,504	7.3%	91,000	6.2%	(16,504)	-15.35%
Professional Services, Bad Debt, Insurance & Other (5)	84,033	5.7%	104,085	7.0%	20,052	23.86%
Governance, Planning & New Project Review (6)	27,000	1.8%	27,550	1.9%	550	2.04%
Total Operating Expense Prior To Reserve Contribution	1,270,693	86.2%	1,372,718	92.8%	102,025	8.03%
Capital Reserve Contributions (7)	203,277	13.8%	105,852	7.2%	(97,425)	-47.93%
Total Operating Expense	1,473,970	100.0%	1,478,570	100.0%	4,600	0.31%



2024 Proposed Operating Budget Notes

- (1) Water/sewer, electricity, grounds maintenance, fertilization/weeds/insect control, grounds/irrigation repairs, playground maintenance, lighting maintenance, snow removal, city encroachment fees.
- (2) Tree maintenance, treatment, pruning, and winter watering, as well as shrub and plant maintenance and replacement.
- (3) HOA management (MSI); Executive Director; office, meeting space, and storage rent; administrative costs.
- (4) Communications (website, eNews, social media, print), postage, holiday lighting, community events, community grants.
- (5) A/R processing fees, lien processing fees, reimbursed lien fee income, audit / tax preparation, taxes, legal fees, legal collection fees, bad debt, insurance, insurance deductibles, operating fund contingency
- (6) Consultants, surveyors, and architect / landscape designer services to identify alley maintenance, re-write LCMA governing documents, and plan reserve study projects.
- (7) Amount shown is General Reserve contributions only. Alley Reserve contributions of \$154,900 will be made directly from the Alley Individual Purpose Assessment.