



KW PROPERTY MANAGEMENT & CONSULTING

Association Name:

Longshore Lake Foundation, Inc.

Budget Worksheet for period Beginning January 1, 2024 to December 31, 2024

	2023 Approved Budget Annual	2023 Projection 9 Months Actual 3 Months Projection	2024 Proposed Budget Annual	2023 vs 2024 \$ Change in Budget
INCOME				
LL-00-4010 Assessments to Owners	2,501,720	2,497,909.77	2,384,002	(117,718)
TOTAL MEMBER ASSESSEMENTS	2,501,720	2,497,909.77	2,384,002	(117,718)
OTHER INCOME				
LL-00-4035 Interest Inc - Operating	16,760	6,261.64	8,000	(8,760)
LL-00-4040 Finance Charge - Dues	-	8,546.61	0	
LL-00-4045 Finance Charge - Club	-	1,729.79	0	
LL-00-4050 Late Payment Penalty	-	3,600.00	0	
LL-00-4060 Admin Process Fee - Resales	8,700	3,200.00	3,000	(5,700)
LL-00-4065 Admin Process Fee	-	800.00	0	
LL-00-4070 Miscellaneous Income	42,990	22,266.09	1,000	(41,990)
LL-30-4100 Food - Member Dining	325,000	182,103.52	287,000	(38,000)
LL-30-4115 Liquor Income	82,772	40,080.83	52,000	(30,772)
LL-30-4125 Beer Income	26,301	7,034.63	9,600	(16,701)
LL-30-4135 Wine Income	82,772	33,960.00	48,000	(34,772)
LL-30-4200 Food Club Events	95,019	78,558.43	101,500	6,481
LL-30-4215 Club Event - Liquor	0	5,693.33	-	(0)
LL-30-4225 Club Event - Beer	0	936.33	-	(0)
LL-30-4235 Club Event - Wine	0	7,877.33	-	(0)
LL-30-4300 Food - Banquets	106,000	80,104.90	112,100	6,100
LL-30-4315 Banquet - Liquor	0	3,800.59	-	(0)
LL-30-4325 Banquet - Beer	0	475.33	-	(0)
LL-30-4335 Banquet - Wine	0	5,894.48	-	(0)
LL-30-4410 Gratuity	0	-	0	-
LL-30-4425 Social Memberships	16,200	10,215.24	20,000	3,800
LL-30-4450 Other Food & Beverage Income	19,699	1,951.49	1,000	(18,699)
LL-40-4620 Tennis Memberships	56,794	82,231.91	85,000	28,206
LL-40-4650 Tennis Guest Fees	10,670	11,395.20	12,000	1,330
LL-40-4665 Merchandise - Balls	-	53.52	0	
LL-40-4680 Tennis Merchandise	1,200	626.67	1,200	-
LL-40-4635 Ball Machine Income	2,400	1,020.00	2,400	-
LL-40-4699 Other Tennis Income	44,500	24,964.09	30,000	(14,500)
TOTAL OTHER INCOME	937,777	625,381.95	773,800	(163,977)
TOTAL REVENUES	3,439,497	3,123,291.73	3,157,802	(281,695)
ADMINISTRATIVE EXPENSES				
LL-10-6000 Admin Payroll	687,992	361,626.95	534,484	(153,508)
LL-10-6100 Payroll Tax	-	35,702.67	0	
LL-10-6150 401K	-	27,255.20	0	
LL-10-6175 Bonuses	-	-	0	
LL-10-6310 Employee Insurance	-	41,150.84	0	
LL-10-6360 Admin Employee Meals	3,960	1,320.00	0	(3,960)
LL-10-6450 Payroll Service	-	17,795.62	0	
LL-10-6540 Worker's Compensation	-	2,372.52	0	
LL-10-7010 AC Services	4,660	5,008.00	4,500	(160)



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LL-10-7025 Accounting and Audit	16,100	15,900.00	18,100	2,000
LL-10-7040 Bad Debt Expense	10,800	11,253.33	10,800	-
LL-10-7055 Insurance	103,409	108,138.36	97,218	(6,191)
LL-10-7085 Clubhouse Supplies	9,495	13,359.63	13,000	3,505
LL-10-7145 Computer Support	55,375	45,515.43	45,000	(10,375)
LL-10-7180 Contract Services	12,891	932.65	2,195	(10,696)
LL-10-7210 Credit Card Expense	-	-	0	
LL-10-7240 Depreciation Expense	-	1,526.51	0	
LL-10-7255 Education	14,960	1,869.33	0	(14,960)
LL-10-7270 Electricity	84,526	95,462.73	96,000	11,474
LL-10-7480 Legal Fees Delinquent	600	(1,700.00)	0	(600)
LL-10-7495 Legal Fees General	15,300	29,550.93	30,000	14,700
LL-10-7525 Lot 39 Expense	5,220	5,220.00	5,320	100
LL-10-7570 Marketing Expense	1,355	181.99	0	(1,355)
LL-10-7630 Equipment Lease	2,736	2,334.77	2,800	64
LL-10-7645 Other Expenses	19,340	13,854.80	5,000	(14,340)
LL-10-7675 Pest Control	2,580	3,170.56	3,200	620
LL-10-7705 Postage	2,550	4,962.67	5,000	2,450
LL-10-7735 Printing/Publications	6,440	5,564.84	6,000	(440)
LL-10-7740 Professional Fees/Management Services	-	58,148.18	44,148	44,148
LL-10-7750 Promotion Items	5,640	1,540.67	5,700	60
LL-10-7840 Repairs & Maintenance	2,500	-	1,075	(1,425)
LL-10-7855 Fire/Security	5,276	6,243.13	5,300	24
LL-10-7870 Storage Rental	5,453	5,138.45	5,600	147
LL-10-7885 Office Supplies	4,660	5,939.44	4,500	(160)
LL-10-7900 Tax/License	5,809	7,168.31	6,000	191
LL-10-7915 Telephone	13,632	11,163.63	14,000	368
LL-10-7960 Waste Removal	7,716	7,305.56	8,100	384
LL-10-7975 Water Softener Lease	1,890	2,400.00	2,400	510
LL-10-7990 Water/Sewer	10,476	8,229.53	9,000	(1,476)
LL-10-7999 Contingency	3,600	9,359.31	0	(3,600)
TOTAL ADMINISTRATIVE	1,126,941	971,966.53	984,439	(142,502)

MAINTENANCE EXPENSES

LL-20-6000 Maint. Payroll	199,846	171,660.60	303,380	103,534
LL-20-6100 Payroll Tax	-	17,405.25	0	
LL-20-6310 Employee Insurance	-	14,419.93	0	
LL-20-6360 Employee Meals	-	420.00	0	
LL-20-6540 Worker's Compensation	-	795.35	0	
LL-20-7180 Contract Services	34,625	32,714.65	35,000	375
LL-20-7285 Equipment	2,100	865.80	1,000	(1,100)
LL-20-7360 Gasoline/Oil	-	340.87	500	
LL-20-7375 Gate House	254,580	206,332.19	250,000	(4,580)
LL-20-7405 Irrigation Contracts	5,160	10,150.65	10,000	4,840
LL-20-7420 Lake Management	77,277	80,019.92	105,000	27,723
LL-20-7450 Landscaping/Mulch/Sod	27,900	21,588.44	50,000	22,100
LL-20-7540 Mailbox Repair	1,200	693.09	1,200	-
LL-20-7555 Landscaping Contract	220,626	215,496.60	240,000	19,374
LL-20-7690 Pool Service	7,150	5,335.57	6,000	(1,150)



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LL-20-7765 Building R&M	34,470	23,235.92	25,000	(9,470)
LL-20-7780 Equipment R&M	8,598	4,695.45	10,000	1,402
LL-20-7795 Irrigation R&M	18,075	10,127.28	12,000	(6,075)
LL-20-7810 Street Lights R&M	1,800	911.27	2,000	200
LL-20-7825 Streets/Sidewalk R&M	6,900	2,905.00	7,500	600
LL-20-7930 Uniforms	2,000	1,263.08	2,000	-
LL-20-7945 Valewood Agreement	24,816	19,845.47	24,000	(816)
LL-20-7999 Contingency	-	783.67	0	
TOTAL MAINTENANCE EXPENSES	927,123	842,006.05	1,084,580	157,457

FOOD AND BEVERAGE EXPENSES

LL-30-5100 Cost of Food	223,476	183,132.05	188,194	(35,282)
LL-30-5115 Cost of Liquor	20,693	10,037.24	13,000	(7,693)
LL-30-5125 Cost of Beer	7,941	2,693.73	2,400	(5,541)
LL-30-5135 Cost of Wine	24,832	10,905.20	12,000	(12,832)
LL-30-6000 F&B Payroll	923,931	670,462.57	790,648	(133,283)
LL-30-6100 Payroll Tax - Gratuity Credit	(128,040)	(109,611.50)	(112,078)	15,962
LL-30-6225 Contract Labor - Dining	-	326.67	0	0
LL-30-6310 Employee Insurance	-	46,241.95	0	0
LL-30-6360 F&B Emp Meal/Food Cost Credit	10,736	4,663.40	0	(10,736)
LL-30-6540 Worker's Compensation	-	3,969.63	0	0
LL-30-7070 China/Glassware	1,800	245.57	2,000	200
LL-30-7100 Cleaning Supplies	4,285	3,636.00	4,500	215
LL-30-7115 Event Expense	11,750	486.33	10,000	(1,750)
LL-30-7130 Complimentary	6,020	2,853.53	4,000	(2,020)
LL-30-7195 Cooking/Sm Equip	2,600	1,592.33	2,500	(100)
LL-30-7210 Credit Card Fees	5,883	5,245.84	6,000	117
LL-30-7225 Flowers/Decoration	6,900	894.00	3,000	(3,900)
LL-30-7255 Education	10,180	1,620.00	0	(10,180)
LL-30-7300 Equipment Rental	2,316	2,744.72	2,500	184
LL-30-7330 Fuel Surcharge	-	64.27	0	
LL-30-7345 Propane/Natural Gas	14,600	9,068.52	12,000	(2,600)
LL-30-7510 Linen/Laundry	9,700	14,279.73	10,000	300
LL-30-7570 Marketing F&B	600	765.33	1,000	400
LL-30-7585 Miscellaneous Supplies	6,750	9,849.08	5,000	(1,750)
LL-30-7615 Office Supplies	300	22.68	1,000	700
LL-30-7660 Paper Supplies	4,075	291.13	1,000	(3,075)
LL-30-7720 Printed Supplies	-	-	0	
LL-30-7780 R/M Equipment	-	7,472.61	0	
LL-30-7840 Repairs & Maintenance	4,480	-	4,500	20
LL-30-7930 Uniforms	7,420	6,044.96	6,500	(920)
TOTAL FOOD & BEVERAGE EXPENSES	1,183,228	889,997.59	969,664	(213,564)

TENNIS EXPENSES

LL-40-5225 Cost of Sales - Balls	804	324.00	1,000	196
LL-40-5250 Cost of Sales - Merchandise	-	279.49	0	0
LL-40-6000 Tennis Payroll	171,875	106,200.41	100,120	(71,755)
LL-40-6100 Payroll Tax	-	10,908.00	0	



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LL-40-6310 Employee Insurance	-	9,928.80	0	
LL-40-6360 Tennis Employee Meals	1,800	600.00	0	(1,800)
LL-40-6540 Worker's Compesation	-	970.33	0	
LL-40-7255 Education	1,400	420.00	1,800	400
LL-40-7315 Fitness Center Expenses	6,700	3,475.03	6,700	-
LL-40-7645 Other Expense	8,975	6,969.03	0	(8,975)
LL-40-7840 Repairs & Maint	3,560	2,462.53	3,000	(560)
LL-40-7885 Supplies	6,438	4,816.09	6,500	62
TOTAL TENNIS EXPENSES	201,552	147,353.72	119,120	(82,432)
TOTAL EXPENSES	3,438,844	2,851,324	3,157,802	(281,042)
PROFIT/(LOSS) FROM OPERATIONS	653	271,968	-	(653)
RESERVE/DMCF INCOME				
LL-00-4020 Assessments - Reserves/DMCF	452,800	452,799.96	615,801	163,001
LL-00-4030 Interest Inc - Reserves	-	4,439.61	20,000	20,000
LL-00-4075 Resale Capital Contribution Fee	135,000	117,500.00	90,000	(45,000)
TOTAL RESERVE/DMCF INCOME	587,800	574,739.57	725,801	138,001
RESERVE/DMCF EXPENSES				
LL-00-8125 RSV - Club Building	460,828	-	253,000	(207,828)
LL-00-8230 RSV - Common Area	-	18,500.00	92,000	92,000
LL-00-8420 RSV - Mechanical Electri	-	2,459.00	84,000	84,000
LL-00-8450 RSV - Paiting/Waterproo	-	-	192,000	192,000
LL-00-8480 RSV - Paving	-	4,250.00	225,000	225,000
LL-00-8520 RSV - Site Improvements	-	206,604.97	68,000	68,000
LL-00-8530 RSV - Hurricane	100,000	1,354.17	-	(100,000)
LL-00-8550 RSV - FF&E	-	65,556.66	66,000	66,000
TOTAL RESERVE/DMCF EXPENSE	560,828	298,724.80	980,000	419,172
INCREASE/(DECREASE) IN RESERVES/DMCF	26,972	276,015	(254,199)	(281,171)

Summary of Assessments

	2023	2024	\$ Change
Assessments to Owners	2,501,720.00	2,384,002	(117,718)
Assessments - Reserves/DMCF	452,800.00	615,801	163,001
Total	2,954,520.00	2,999,803	45,283

Disclaimer: The Budget and figures are a good faith estimate only and represent an approximation of future expenses based on facts and circumstances existing at the time of preparation. Actual costs of such items may exceed the estimated costs.



KW PROPERTY MANAGEMENT & CONSULTING

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APPROVED BY:

A. Marine

PRINT

A. MARINE

DATE

12/18/23

Association Name: Longshore Lake Foundation, Inc.

Maintenance and Reserve Income Per Unit for period Beginning January 1, 2024 to December 31, 2024

Yearly Maintenance 2,384,002 **Yearly Reserves:** 615,801

Unit Type	Number of Units per type	Ownership % per Unit	Total ownership % per unit type	Quarterly Maintenance per unit	Quarterly Reserves per Unit	Total Quarterly Maintenance with Reserves per Unit
All Units	566	0.17668%	100.000%	1,053.00	272.00	1,325.00
	566		100.0000%			

Unit Type	Number of Units per type	2023 Quarterly Fees	2024 Quarterly Fees	\$ Change per Quarter	% Change
All Units	566	1,305.00	1,325.00	20.00	1.53%

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