

Lakeview Terrace Association Inc.

Proposed Budget 2023-2024

Allocation of Funds as of July 1, 2023 to June 30, 2024

	Allocated	Used	Remaining
Taxes & Insurance			
Property Taxes Town of Coventry	\$300		
Liability Insurance & Bonding	\$5,700		
Tax Collector	<u>\$1,500</u>		
Subtotal	\$7,500		
Association Operations			
Lien Fees	\$110		
Printing, Copies & Postage	\$1,000		
Postal Fees (PO Box)	\$166		
Misc. Operating Expenses	<u>\$150</u>		
Subtotal	\$1,426		
Association Beach			
Beach Improvements(1)	\$0		
Portapotties (Memorial day to Labor day)(2)	\$2,900		
Safety and Security(3)	\$700		
Coventry Fest Donation (4)	\$0		
Mowing (Beach & Ball Field)(5)	<u>\$1,200</u>		
Subtotal	\$4,800		
Miscellaneous Projects			
Lakeshore road drain improvements and top coating (6)	<u>\$20,000</u>		
Attorney	<u>\$1,000</u>		
Subtotal	\$21,000		
Total Budget	\$34,726		

2023 Approved MIL of 2 at May 7th annual meeting

(1 & 4) beach improvements and Coventry fest donation funds moved to support road improvements

(2) United Site Services never billed for 2022 approximately \$1,200 anticipate expense for 2023 about the same \$1700

(3) Removal and install of swim ropes

(5) \$122.60 per mowing July, Aug, Sept 2023, May and June 2024

(6) Based on current estimate received May 2023

(6) \$14,600 carried over from 22-23 approved member vote additional \$5,400.00 approved at 5-7-2023 annual meeting