

LAKE CENTER PLACE

December 2021

NOTICE OF MAINTENANCE ASSESSMENT

Dear Unit Owner:

This is to inform you that in accordance with the provisions of the Declaration and/or By-Laws of the Lake Center Place Condominium Association, Inc. the Annual Maintenance Assessment for your condominium and parking space(s) for the calendar year of 2022 shall be payable in twelve equal installments in accordance with the schedule listed on the budget on the reverse side of this notice. Each installment is due on the first of each month. If payment is received after the **15th of the month**, a **\$25.00** late charge will be added to your account. You will not be billed.

If you wish to sign up for the automatic electronic debiting services the Association is offering, or to obtain a coupon booklet, please email info@villamgt.com for more information. **If your assessment amount has changed from last year and you are paying automatically through the portal or your financial institution, you must change the amount of your payment, effective January.**

To remain in compliance with relevant law governing your community, you must provide us with your email address and phone number. Please send this information to info@villamgt.com with your address and name. Finally, if you have any questions concerning this notice, please call Villa Management at 847/367-4808. Thank you.

Very truly yours,

Lake Center Place Condominium Association, Inc.

Board of Directors

LCP/02

(over)

LAKE CENTER PLACE CONDOMINIUM
2022 BUDGET WORKSHEET

2022 BUDGET

Unit Assessment

		Unit	Assessment
		201	\$377
		202	\$287
4122 ASSESSMENTS - MONTHLY	\$263,070.00	203	\$298
4123 SPECIAL ASSESSMENTS	\$0.00	204	\$265
4140 COMMERCIAL ASSESSMENTS	\$20,180.00	205	\$320
4170 GARAGE PARKING - RENTAL	\$15,520.00	206	\$305
		207	\$305
TOTAL OPERATING INCOME	\$298,770.00	208	\$305
		209	\$318
4910 INTEREST INCOME	\$500.00	210	\$305
4926 KEYS	\$220.00	211	\$305
4928 LEGAL CHARGES	\$1,000.00	212	\$305
4930 LATE CHARGES	\$750.00	213	\$305
4932 FINES	\$1,000.00	214	\$318
4994 COMMERCIAL MAINTENANCE REIMBURSEMENTS	\$30,000.00	215	\$305
4995 OTHER MISCELLANEOUS	\$500.00	216	\$305
		217	\$305
TOTAL MISCELLANEOUS INCOME	\$33,970.00	218	\$320
		219	\$272
TOTAL REVENUE	\$332,740.00	220	\$298
		221	\$287
		222	\$379
ADMINISTRATIVE:			
5010 MANAGEMENT FEE	\$17,934.00		
5020 POSTAGE	\$400.00	301	\$384
5025 PRINTING	\$500.00	302	\$294
5026 SUPPLIES	\$800.00	303	\$305
5035 BANK SERVICE CHARGE	\$500.00	304	\$272
5050 LEGAL	\$2,000.00	305	\$329
5060 ACCOUNTING/ANNUAL REPORTS	\$2,325.00		
5061 TELEPHONE	\$7,900.00	306	\$311
5065 INSURANCE	\$27,896.00	307	\$311
5092 INCOME TAXES	\$660.00	308	\$311
5097 MISC ADMIN EXPENSES	\$2,000.00	309	\$327
		310	\$311
TOTAL ADMINISTRATIVE EXPENSES	\$62,915.00	311	\$311
		312	\$311
		313	\$311
BUILDING & GROUNDS:			
5201 GAS	\$15,500.00	314	\$324
5202 ELECTRICITY	\$17,300.00	315	\$311
5203 WATER & SEWER	\$42,500.00	316	\$311
5205 SALT	\$3,000.00	317	\$311
5210 SNOW REMOVAL	\$3,500.00	318	\$333
5215 JANITORIAL CONTRACT	\$21,576.00	319	\$281
5220 SUPPLIES	\$1,000.00	320	\$305
5235 SCAVENGER	\$5,100.00	321	\$294
5247 HVAC REPAIRS	\$3,000.00	322	\$386
5250 PLUMBING REPAIRS	\$2,000.00		
5267 SITE LIGHTING	\$350.00	401	\$392
5280 COMMUNICATION SYSTEM	\$1,500.00	402	\$303
5295 TREE MAINTENANCE	\$1,000.00	403	\$313
5320 LAWN CONTRACT	\$2,500.00	404	\$278
5345 BUILDING REPAIRS	\$10,000.00	405	\$335
5356-0500 INTERIOR REPAIRS	\$20,000.00	406	\$320
5357 ELEVATOR CONTRACT	\$10,940.00	407	\$320
5358 ELEVATOR REPAIRS	\$2,500.00	408	\$320
5359 CARPET/CLEANING	\$2,490.00	409	\$335
5359-0500 MAT SERVICE	\$0.00	410	\$329
5364 COMMON REPAIRS	\$15,000.00	411	\$329
		412	\$329
TOTAL BUILDING & GROUNDS EXPENSES	\$180,756.00	413	\$329
		414	\$335
		415	\$331
BUILDING EXTERIOR:			
5393 FIRE SYSTEM CONTRACT	\$4,342.00	416	\$331
5393-0500 FIRE SYSTEM REPAIRS	\$3,325.00	417	\$331
5403 ROOF REPAIRS	\$2,000.00	418	\$346
5429 DRYER VENTS	\$2,523.00	419	\$292
5435 ASPHALT	\$0.00	420	\$313
5436 CONCRETE	\$2,000.00	421	\$303
5436-0500 EXTERIOR DOORS	\$0.00	422	\$392
5439 GARAGE DOOR REPAIRS	\$2,500.00		
5385 GARAGE REPIARS	\$20,000.00		
5456 SEWER REPAIRS	\$2,500.00		
		Parking Space: \$17.00	
TOTAL BUILDING EXTERIOR EXPENSES	\$39,190.00		
RESERVES			
FUTURE REPLACEMENT	\$49,879.00		
TOTAL RESERVES	\$49,879.00		
TOTAL EXPENSES	\$332,740.00		