

# Lake of the Woods Homeowner's Association

## 2026 Proposed Budget

5/4/2026

Item	2025 actual	2026 Anticipated	
<b>Income</b>			
Property Assessments	\$16,800	\$16,800	100% Paid
Key Bank Interest	\$1,594	\$1,700	2026 estimated
<b>Total Income</b>	<b>\$18,394</b>	<b>\$18,500</b>	
<b>Expenses</b>			
	(2026 details)		
Akron Lease Agreement	\$25	\$25	
Business supplies	-	\$1,500	Supplies & expenses for new Formation documents
C & S Landscaping	\$11,430	\$11,710	Based on 2026 contract
Electric	\$970	\$1,000	estimated
Lake Muck Biotic Pellets	\$1,608	\$1,120	AquaDoc Contract + one 2024 reimbursement; 2025 fees included 2024 Owner reimbursements
Insurance	\$572	\$850	Est \$850 total for 2026, actual quotes requested
K & C Formation Rewrite	-	\$3,575	\$3,375 Professional Services + \$200 (est) Document filing fees
Legal K & C	\$1,075	\$1,225	\$800 retainer + \$525 annual meeting
Front Entry Lighting Upgrade	-	\$5,760	Complete - C & S
Front Mulch	-	-	included in C&S contract for '26
Annual Meeting Expense	\$695	\$75	
State of OH certificate (pay every 5 yrs.)		-	none due in 2026
refund of dues overpayment		-	none anticipated
IRS 2025 Tax Payment	\$424	\$475	estimated
<b>Total Expenses</b>	<b>\$16,799</b>	<b>\$27,315</b>	
<b>Income - Expenses</b>	<b>\$1,595</b>	<b>-\$8,815</b>	