

LCRDA  
Budget Meeting August 2025

2024-2025 Assumptions & Review	Met/Exceed	\$\$ Impact (1)
LCRDA continues CAM thru 9/30/2025	Y	-
LCRDA retains insurance coverage for CAM, GL, D& O, etc	Y	-
Retain existing staff thru 9/30/2025	Y	(106,000)
Reserves used to fund cash needs	Y	
Net Tornado expenses (375k less 200k)	Y	(175,000)
Lab transferred by 12/31/2024	N	220,000
Lab related CapEx (not FFE)	N	(40,000)
FSU Manages operations, vetting, programming	Y	
B2S not transferred during period	Y	
No payments to FSU as transfer to occur prior to due date	N	251,000
Lab/LCRDA responsible for bldg insurance, janitorial, landscape, etc.	Y	
Operating expense savings		(83,000)
Additional interest & other earnings		(71,000)
9/30/2025 Projected Cash Balance of \$1,000,000	Y	(4,000)

2025-2026 Assumptions

Roads and Pond A transferred by 9/30/2025  
Pond Repairs completed by 9/30/25  
Outparcel transferred by 11/1/2025  
FFE fully invested by 12/31/2025  
Lab & B2S transferred by 12/31/2025  
5E, 6E and Pond E transferred by 3/31/2026  
2025 Audits completed by 3/31/2026  
No payments to FSU as transfer to occur prior to pmt date  
6/30/2026 Projected Cash Balance of \$500,000

Declarants rights, CAM, Pud transferred by 4/1/2026  
Address leases at Collins & Morgan  
LCRDA & IPTLH future panning & timing

(1) reflects estimates for July-Sept 2025

	LAB		LCRDA	
	Thru 12/31/2025	Additional Month	Thru 6/30/2026	Additional Month
INCOME - OPERATING				
CAM			60,000	5,000
Interest Income			10,000	1,100
Leasing - Membership Fees	17,700	5,900		-
Other Income			3,000	300
Virtual Memberships	300	100		-
Total- Revenue	<b>18,000</b>	<b>6,000</b>	<b>73,000</b>	<b>6,400</b>
Payroll				
Payroll			290,000	32,200
			<b>290,000</b>	<b>32,200</b>
UTILITIES				
Electric	32,000	10,700	200	20
Natural Gas	18,000	6,000		-
Water/Sewer	2,800	900	1,000	100
Refuse	580	350		-
Irrigation - Utility	1,200	400		-
Stormwater	1,500	500		-
Fire Service - Utility	2,500	800		-
Internet Service	1,000	300		-
Total- Utility	<b>59,580</b>	<b>19,950</b>	<b>1,200</b>	<b>120</b>
REPAIR/MAINTENANCE				
Pond Repair (1)			<b>64,200</b>	
Electric Repairs	2,000	700	1,000	100
Plumbing Repairs	1,000	300		-
Other Maintenance	6,000	2,000	4,000	400
Other Supplies	500	200	500	100
Total Repair/Maintenance	<b>9,500</b>	<b>3,200</b>	<b>69,700</b>	<b>600</b>
SERVICES				
Elevator Service	1,000	300		-
Elevator Phone Service	700	200		-
Fire Protection System	4,500	1,500		-
Exterminating	250	100		-
Generator Service	1,000	300		-
HVAC Quarterly Service	4,400	1,500		-
Janitorial Service	5,250	1,750		-
Landscaping Service	2,800	900	7,000	800
Water Treatment Service	4,000	1,300		-
Total SERVICES	<b>23,900</b>	<b>7,850</b>	<b>7,000</b>	<b>800</b>
PROPERTY ADMINISTRATION				
Internet Charge & Support	3,600	1,200	9,000	1,000
Fees/Licenses/Permits	500	200		-
Office Supplies		-	1,000	100
Professional Fees- Audit and Legal		-	40,000	4,400
General Authority Expense		-	2,000	200
Other Administration Costs		-	10,000	1,100
Management Fees TALCOR	3,120	1,000	7,500	850
Total- Prop admin	<b>7,220</b>	<b>2,400</b>	<b>69,500</b>	<b>7,650</b>
INSURANCE/TAX EXPENSES				
Property Insurance	25,000	8,300		-
Other Insurance			5,000	600
Total Insurance	<b>25,000</b>	<b>8,300</b>	<b>5,000</b>	<b>600</b>
TOTAL OPERATING EXPENSE	<b>125,200</b>	<b>41,700</b>	<b>442,400</b>	<b>41,970</b>
CASH FLOW	<b>(107,200)</b>	<b>(35,700)</b>	<b>(369,400)</b>	<b>(35,570)</b>

(1) - FEMA Reimbursement expected of 45k