

LAGOON OCEAN RESORT

Home Owners' Association

BUDGET 2021 (draft 210510)

(NB European figures 7.400,66 = 7,400.66 in American figures)

The budget 2021 to be approved by the General meeting at 2021, June 6 states:

1. Equity

EQUITY (beginning of the year)		
1 checking account beginning of the year	ANG 27.604,57	
2 savings account beginning of the year	ANG 3.588,28	
total Equity at the beginning of the year		ANG 31.192,85

EQUITY (end of the year)		
1 checking account end of the year	ANG 3.775,19	
2 savings account end of the year	ANG 20.000,00	
		ANG 23.775,19

There will be a withdrawal from Equity of ANG – 7.417,66

2. Revenues in 2021

The Board proposes not to raise the maintenance fees in 2021.

Remark: as this is the fourth year without raise, it is likely to raise the fees in 2022.

The maintenance fees will be (starting at 2021, January 1):

	2020	2021
Studio	110	110
Apartment	220	220
Bungalow	440	440

Revenues in 2021 consist of the amount due in 2021 plus an amount that still has to be paid over 2020 minus a (smaller) amount that will in effect be paid in 2022.

Remark: of course it would be best if every owner pays his fees in the same year.

REVENUES (income)		
fees to be paid this year	ANG 87.120,00	
fees paid from previous year(s)	ANG 17.424,34	
fees paid in next year	ANG -7.000,00	
total revenues		ANG 97.544,34

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3. Expenditure in 2021

Fees & taxes

1. Service charges from Orco bank.
2. It is likely HOA needs to pay taxes for the long lease of the common area. There hasn't been a tax bill so far. As there is no indication of the amount, there is no budget reservation.
3. Chamber of Commerce etc
4. No reservation

Services & subscriptions

5. Aqualectra has sent a bill over 2019 in January 2021 of appr ANG 9.000. There is an extra reservation for a second bill (over 2020) in 2021. It is unknown when this bill will be received. The bill over 2021 will probably come in 2022.
6. Selikor
7. Subscription UTS and reservation for WiFi-services of consultant (OnePalm) due to malfunctions.
Remark: improvements of WiFi are planned, see 17.3
8. Services of consultant (SGS) due to malfunctions.
Remark: the system has been recently upgraded in order to prevent malfunctions.
9. Service agreement with Bahia
Remark: improvements of cameras are planned, see 17.6. In accordance with this Bahia has been notified the agreement will end at December 31 of this year
10. Monthly prevention of rats and termites.
11. Charges for hosting and domain names

Maintenance

12. Maintenance of the garden (Nice Garden) and the rest of the resort
13. Maintenance of the pool (cleaning, purification)
14. Management of the waste bins, light bulbs and other assistance (Bernd Gabold)
15. Flags at main gate and shirts for gardeners with LOR-logo
16. Reservation for small and unexpected expenses

Improvements & investments

- 17.1 The dripsystem has been checked and upgraded in 2020. No reservation needed in this year
- 17.2 The pool has been repaired in 2020. No reservation needed in this year
- 17.3 The WiFi-network has been upgraded in 2020. In order to improve the performance a second line is needed and replace of hardware from the pump house to a spot closer to the road.
- 17.4 The septic tank will be emptied, cleaned and inspected (sonar) in order to check the construction and possible leakage. In addition a level and inspection pipes will be installed.

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- 17.5 The main gates will be replaced by alu gates
- 17.6 The present camera system will be replaced by a new system. Partly in 2021 (ANG 4.000) and partly in 2022 (appr. ANG 8.000 will be in the draft budget 2022)
- 17.7 There will be a suppletion of gravel. Prior to that some power lines will be put in deeper 'channels' (in order to prevent you can fall over them)
- 17.8 The front wall near unit 9 needs maintenance. No budget in 2021, this will be in the draft budget 2022.
- 17.9 The parrots cage need to be replaced by a maintenance shed. No budget in 2021, this will be in the draft budget 2022.