

**Lake Forest Estates Homeowners Association
2019 Proposed Budgets**

(A) Basic Budget: \$175.00 Annual Dues (based on 169 homes)	(B) Add-On Budget 1: Addl \$25.00 Annual Dues (based on 169 homes)	(C) Add-On Budget 2: Addl \$30.00 Annual Dues (based on 169 homes)
<u>Expenses:</u>	<u>Additional Expenses:</u>	
Common Area Mowing & Mulch \$ 9,500	Block Party \$ 2,700	Landscape Lighting \$ 2,770
Reserve Fund (note 3) 8,450	Decorating Committee 1,400	Run Electrical Wiring 2,300
Legal 4,800	Garage Sale Advertising 125	
Misc Grounds Keeping & Maint 3,800		
Insurance 1,700		
Electrical 825		
Mailings/Office Supplies 350		
Welcoming Committee 150		
Total Expenses \$ 29,575	Total Addl Expenses \$ 4,225	Total Addl Expenses \$ 5,070
Per home \$ 175.00	Per home \$ 25.00	Per home \$ 30.00 (see notes 1 & 2)

Notes:

1) All 3 proposals will be voted on separately. If all 3 proposals are approved, the total 2019 annual dues will be \$230 per home. Last year's annual dues were \$285.

2) Ended 2018 with a surplus (extra money), of which \$4,000 can be used toward either: i) reducing overall cost of add-on budget 2, or ii) adding to the existing reserve fund balance.

3) The reserve fund is used to repair or replace any items that the Association is responsible to maintain (e.g. entrance signs, common area sidewalks, etc). An independent contractor performed an onsite reserve study of the Lake Forest Estate's assets in 2016.