

Lake Forest Estates Income & Expenses
As of December 31, 2019

	2019 Actual	2019 Budget	Diff (actual vs budget)
Beginning Balance 1/1/2019	\$ 54,930.72	(based on 169 homes @ \$230)	
Revenues:			
HOA Dues Collected (incl late fees):			
2019 HOA Dues (152 paid-in-full & 0 partial pays)	\$ 35,019.58		
2018 HOA Dues (5 HOA, 10 entrance, & 1 partial pays in CY)	2,255.00		
-- 5 PY HOA & 8 PY front entrance dues still unpaid			
Total HOA Dues Collected	\$ 37,274.58	\$ 38,870	\$ (1,595.42)
-- CY HOA dues: 16 unpaid & 3 exempt (2 from PFR & 1 from new construction)			
Lien Payoff (4 residents):			
HOA Dues Collected (incl CY dues & late fees)	\$ 2,995.00		
Legal Fees Reimbursed	2,480.26		
Total Lien Payoff	5,475.26	0	5,475.26
Interest Income	66.76	0	66.76
Add: Total Revenues	\$ 42,816.60	\$ 38,870	\$ 3,946.60
Expenses:			
Landscaping & Mulch	\$ (6,000.00)	\$ (9,500)	\$ 3,500.00
Legal:			
Liens/Foreclosures	\$ (5,852.26)		
Researching Fences	(380.00)		
Annual K&C Service Option	(600.00)		
Total Legal	(6,832.26)	(4,800)	(2,032.26)
Capital Improvements:			
Misc Grounds Keeping & Maint (Cutting Trees & Top Soil)	\$ (3,500.00)	(3,800)	300.00
Landscape Lighting	(3,270.00)	(2,770)	(500.00)
Run Electrical Wiring	(2,271.00)	(2,300)	29.00
Total Capital Improvements	(9,041.00)	(8,870)	(171)
Committees:			
Block Party	\$ (2,465.77)	(2,700)	234.23
Decorating	(153.59)	(1,400)	1,246.41
Welcome Baskets	(180.76)	(150)	(30.76)
Garage Sale Advertising	(55.30)	(125)	69.70
Total Committee Costs	(2,855.42)	(4,375)	1,519.58
Insurance	(1,652.00)	(1,700)	48.00
Electrical (Ohio Edison)	(814.40)	(825)	10.60
Storage Rental & Containers	(559.12)	0	(559.12)
Mailings/Office Supplies/PO Box Rental/Bank Fees	(393.55)	(350)	(43.55)
	0.00	0	0.00
Less: Total Expenses	\$ (28,147.75)	\$ (30,420)	\$ 2,272.25
Ending Balance 12/31/2019	\$ 69,599.57	\$ 8,450	\$ 6,218.85
		amt for reserve fund	ending cash balance increased
Checking Account Balance	\$ 4,379.59		
Savings Account Balance	9,791.98		
Reserve Fund Account Balance	54,992.53		(includes 168 lots for 2019 @ \$50 each + \$4,000 excess funds from 2018)
PayPal Account Balance	435.47		
Total Account Balance	\$ 69,599.57		
Difference	\$ -		