

**Lake Forest Estates Homeowners Association
2020 Proposed Budgets**

(A)		(B)	
<u>Basic Budget:</u>		<u>Capital Improvement:</u>	
\$185.00 Annual Dues		Addl \$40.00 Annual Dues	
(based on 168 homes)		(based on 168 homes)	
<u>Expenses:</u>		<u>Additional Expenses:</u>	
Common Area Mowing	\$ 8,232	Planting Trees	\$ 6,720
Reserve Fund (note 3)	5,880		
Legal	7,000		
Misc Grounds Keeping & Maint	3,500		
Insurance	1,800		
Common Area Mulch	1,575		
Storage Rental & Containers	1,000		
Electrical	823		
Decorating Committee	600		
Mailings/Office Supplies	420		
Welcoming Committee	250		
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Total Expenses	\$ 31,080	Total Addl Expenses	\$ 6,720
Per home	\$ 185.00	Per home	\$ 40.00
		(see notes 1 & 2)	

Notes:

1) Both proposals will be voted on separately. If both proposals are approved, the total 2020 annual dues will be \$225 per home. Last year's annual dues were \$230.

2) Ended 2019 with a surplus (extra money), of which \$6,000 can be used toward either: i) reducing overall cost of capital improvement budget, 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.