

**Lake Forest Estates Homeowners Association  
2021 Proposed Budgets**

(A) <u>Basic Budget:</u> \$225.00 Annual Dues (based on 168 homes)	(B) <u>Capital Improvement:</u> Addl \$25.00 Annual Dues (based on 168 homes)
<u>Expenses:</u>	<u>Additional Expenses:</u>
Common Area Mowing           \$ 8,200	Planting Trees                   \$ 4,200
Reserve Fund (note 3)       12,600	
Legal                               7,000	
Misc Grounds Keeping & Maint   3,500	
Insurance                         1,800	
Common Area Mulch           1,575	
Storage Rental & Containers     800	
Electrical                        825	
Decorating Committee         800	
Mailings/Office Supplies     450	
Welcoming Committee         250	
Total Expenses                 \$ 37,800	Total Addl Expenses         \$ 4,200
Per home                         \$ 225.00	Per home                       \$ 25.00 (see notes 1 & 2)

Notes:

**1) Both proposals will be voted on separately. If both proposals are approved, the total 2021 annual dues will be \$250 per home. Last year's annual dues were \$225.**

**2) Ended 2020 with a surplus (extra money), of which \$4,000 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.