

**Lake Forest Estates Homeowners Association
2022 Proposed Budget**

(A)

Basic Budget:

\$275.00 Annual Dues
(based on 168 homes)

Expenses:

Common Area Mowing	\$ 16,000
Reserve Fund (note 2)	12,600
Legal	6,600
Misc Grounds Keeping & Maint	3,500
Insurance	1,900
Common Area Mulch	1,500
Storage Rental & Containers	800
Electrical	1,200
Decorating Committee	1,100
Mailings/Office Supplies	750
Welcoming Committee	250

Total Expenses \$ 46,200

Per home \$ 275.00

(see note 1)

Notes:

1) Ended 2021 with a surplus (extra money), of which \$6,000 can be used toward either: i) reducing overall cost of the basic budget, or ii) adding to the existing reserve fund balance.

2) 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.