

## Lake Forest Estates Homeowners Association 2023 Voted On Budget

Basic Budget + Block Party:  
(based on 169 homes)

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Expenses:

Common Area Mowing	12,000
Reserve Fund (note 2)	12,675
Legal	7,000
Misc Grounds Keeping & Maint	4,500
Insurance	2,000
Common Area Mulch	1,500
Storage Rental & Containers	800
Electrical	1,200
Decorating Committee	3,500
Mailings/Office Supplies	1,000
Welcoming Committee	200
Block Party	3,380

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Total Expenses	\$ 49,755
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Per home	\$ 295
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Notes:

1) Ended 2022 with a surplus (extra money), of \$3,676, which was voted to add 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.

3) Basic budget per household is \$275, plus \$20 per household for the block party, totaling \$295 dues for 2023.