

Lake Forest Estates Income & Expenses
As of Dec 31, 2024

	2024 Actual	2024 Budget	Diff (actual vs budget)
Beginning Balance 1/1/2024	\$ 140,438.64		
Revenues:			
HOA Dues Collected (incl late fees):			
2024 HOA Dues (24 outstanding)	\$ 42,949.60		
2023 HOA Dues	\$ 1,220.90		
-- 9 Outstanding Dues 2023 or Prior			
Total HOA Dues Collected	\$ 44,170.50	\$ 49,855.00	\$ (5,684.50)
-- CY HOA dues: X unpaid & 2 exempt (2 from PFR)			
Lien Payoff (0 residents):			
HOA Dues Collected (incl CY dues & late fees)	\$ -		
Legal Fees Reimbursed	\$ -		
Total Lien Payoff	\$ -	\$ -	\$ -
Interest Income	\$ 39.50	\$ -	\$ 39.50
Add: Total Revenues	\$ 44,210.00	\$ 49,855.00	\$ (5,645.00)
Expenses:			
Reserve Fund		\$ (12,675.00)	\$ 12,675.00
Landscaping & Mulch	\$ (13,732.50)	\$ (13,500.00)	\$ (232.50)
Legal:			
Liens/Foreclosures	\$ -		
Researching Topics -	\$ -		
General	\$ (205.73)		
Annual K&C Service Option	\$ (707.00)	\$ -	
Accrual for 2024 liabilities to be paid in 2025	\$ (4,915.50)		
Total Legal	\$ (5,828.23)	\$ (7,000.00)	\$ 1,171.77
Capital Improvements:			
Misc Grounds Keeping & Maint (Electrical)	\$ (4,000.00)	\$ (4,500.00)	\$ 500.00
Planting Trees in Common Areas	\$ -	\$ -	\$ -
Benches	\$ -	\$ -	\$ -
Total Capital Improvements	\$ (4,000.00)	\$ (4,500.00)	\$ 500.00
Committees:			
Block Party	\$ -	\$ (3,380.00)	\$ 3,380.00
Decorating (Incl \$3331 Christmas Lights)	\$ (3,649.09)	\$ (3,500.00)	\$ (149.09)
Welcome Baskets	\$ -	\$ (200.00)	\$ 200.00
Newsletter	\$ -	\$ -	\$ -
Total Committee Costs	\$ (3,649.09)	\$ (7,080.00)	\$ 3,430.91
Insurance - Business Owners' Policy	\$ (2,604.00)	\$ (2,000.00)	\$ (604.00)
Electrical (Ohio Edison)	\$ (982.43)	\$ (1,200.00)	\$ 217.57
Storage Rental	\$ (188.94)	\$ (800.00)	\$ 611.06
Mailings/Office Supplies/PO Box Rental/Zoom/Bank Fees	\$ (522.69)	\$ (1,000.00)	\$ 477.31
	\$ -	\$ -	\$ -
Less: Total Expenses	\$ (31,507.88)	\$ (37,080.00)	\$ 5,572.12
Ending Balance 12/31/2024	\$ 153,140.76	\$ 12,775.00	\$ (72.88)

		amt for reserve fund	ending cash balance decreased
Checking Account Balance	\$25,492.99		
Savings Account Balance	\$1,908.98		
Reserve Fund Account Balance	\$130,546.92		
PayPal Account Balance	\$925.02		
Total Account Balance	\$158,873.91		
Accrued Funds for Legal Expenses in 2024	-\$4,915.50		
Total Account Balance Less Accrued Liability	\$153,958.41		
Difference from Ending Balance	\$817.65		