

Lake Forest
2022 Budget Approved for Mailing

			Approved 11/18/21	2021 Annual Budget	2022 Approved Budget
Ordinary Income/Expense					
Income					
			400 · HOA Dues	\$ 86,400.00	\$ 95,040.00
			401 · Late Fee Income		\$ -
			403 · Misc income		\$ -
			Total Income	\$ 86,400.00	\$ 95,040.00
Expense					
			801 · Lawn Care	\$ 14,000.00	\$ 14,323.00
			803 · Lake Maintenance	\$ 2,200.00	\$ 2,292.00
			804 · Gate Maintenance	\$ 1,500.00	\$ 1,500.00
			805 · General Repairs and Maintenance	\$ 12,065.00	\$ 5,136.76
			Lawn Spraying/ Fertilization	\$ -	\$ 3,300.00
			Pressure Washing	\$ -	\$ 3,025.00
			Tree Trimming	\$ -	\$ 7,700.00
			806 · Office Supplies	\$ 1,000.00	\$ 1,000.00
			808 · Electric	\$ 8,100.00	\$ 8,200.00
			810 · Legal	\$ 2,700.00	\$ 2,700.00
			811 · Insurance	\$ 4,000.00	\$ 5,000.00
			813 · Taxes	\$ 70.00	\$ 70.00
			814 · Ground Maintenance	\$ 3,460.00	\$ 1,500.00
			815 · POA Dues	\$ 13,248.00	\$ 13,698.24
			816 · Accounting	\$ 275.00	\$ 275.00
			817 · Social Comm.	\$ 300.00	\$ 300.00
			819 · Management fees	\$ 6,960.00	\$ 7,000.00
			822 · Storage Facility	\$ 775.00	\$ 775.00
			830 · Residential Mailbox Expense	\$ -	\$ -
			Total Expense	\$ 70,653.00	\$ 77,795.00
Net Ordinary Income				\$ 15,747.00	\$ 17,245.00
			Reserve Contribution	\$ 15,747.00	\$ 17,245.00
			Remaining Operating Budget	\$ -	\$ -
			Annual Assessment	\$ 900.00	\$ 990.00
			The budget of the Association provides for limited voluntary		
			deferred expenditure accounts, including capital expenditures and		
			deferred maintenance, subject to limits on funding contained in our		
			governing documents. Because the owners have not elected to		
			provide for reserve accounts pursuant to Section 720.303(6),		
			Florida Statutes, these funds are not subject to the restrictions on		
			uses of such funds set forth in that Statute, nor are reserves calcu-		
			lated in accordance with that Statute.		