

**Lake Forrest Homeowners Association
2020 Proposed Budget**

	2019 Budget	Proposed 2020 Budget
Income		
Application Fee Income	2,500.00	2,500.00
Assessment Income	62,700.00	62,700.00
Block Party Donations	0.00	0.00
Inspection Fee Income	0.00	600.00
Interest Income	1,500.00	2,000.00
Late Fee Income	2,500.00	2,000.00
Legal Income	2,500.00	2,500.00
Mowing Income	1,500.00	2,000.00
NSF Fee Income	0.00	0.00
Violation Income	100.00	150.00
Carry Over Cash	10,000.00	10,000.00
Total Income	83,300.00	84,450.00
Expense		
Bank Fee	50.00	50.00
Block Party	3,306.00	0.00
Bond Release Inspections	0.00	600.00
Computer and Internet Expenses	300.00	200.00
Customer Refunds/Overpayments	0.00	0.00
Holiday Decorations	3,000.00	3,000.00
Insurance Expense	4,300.00	4,300.00
Landscape Fertilizing/Weed	3,500.00	3,500.00
Landscape Maint. Contract	20,000.00	20,000.00
Landscaping Mulch	0.00	0.00
Landscaping Plants & Flowers	3,500.00	11,775.00
Legal Fees General	6,500.00	1,500.00
Legal fees; collections	2,500.00	2,500.00
Office Expenses	300.00	250.00
Plan Review Fees	2,500.00	2,500.00
Pond Maintenance	5,500.00	6,000.00
Postage	650.00	650.00
Professional Fees	0.00	0.00
Property Management Fees	14,544.00	14,550.00
Recording and Filing Fees	50.00	25.00
Repairs and Maintenance	2,500.00	2,000.00
Sprinkler System	1,750.00	2,500.00
Tax Preparation	350.00	350.00
Electricity	1,200.00	1,200.00
Water	4,500.00	4,500.00
Vacant Lot Maint.	2,500.00	2,500.00
Total Expense	83,300.00	84,450.00
Annual Assessment	300.00	300.00