

Lake Forest  
2023 Budget Approved for Mailing

				Approved 11-16-2022	2022 Annual Budget	2023 Approved Budget
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
			<b>400 · HOA Dues</b>	\$ 95,040.00	\$ 95,040.00	
			<b>401 · Late Fee Income</b>	\$ -	\$ -	
			<b>403 · Misc income</b>	\$ -	\$ -	
			<b>Total Income</b>	\$ 95,040.00	\$ 95,040.00	
<b>Expense</b>						
			<b>801 · Lawn Care</b>	\$ 14,323.00	\$ 14,753.00	
			<b>802- Lawn Spraying/ Fertilization</b>	\$ 3,300.00	\$ 3,300.00	
			<b>803 · Lake Maintenance</b>	\$ 2,292.00	\$ 2,832.35	
			<b>804 · Gate Maintenance</b>	\$ 1,500.00	\$ 2,200.00	
			<b>805 · General Repairs and Maintenan</b>	\$ 5,136.76	\$ 7,160.00	
			<b>806 · Office Supplies</b>	\$ 1,000.00	\$ 1,000.00	
			<b>808 · Electric</b>	\$ 8,200.00	\$ 9,000.00	
			<b>810 · Legal</b>	\$ 2,700.00	\$ 2,000.00	
			<b>811 · Insurance</b>	\$ 5,000.00	\$ 5,500.00	
			<b>813 · Taxes</b>	\$ 70.00	\$ 250.00	
			<b>814 · Ground Maintenance</b>	\$ 1,500.00	\$ 3,200.00	
			<b>815 · POA Dues</b>	\$ 13,698.24	\$ 12,721.00	
			<b>816 · Accounting</b>	\$ 275.00	\$ 275.00	
			<b>817 · Social Comm.</b>	\$ 300.00	\$ 300.00	
			<b>819 · Management fees</b>	\$ 7,000.00	\$ 7,000.00	
			<b>822 · Storage Facility</b>	\$ 775.00	\$ 1,021.80	
			<b>830 · Residential Mailbox Expense</b>	\$ -	\$ -	
			<b>831- Pressure Washing</b>	\$ 3,025.00	\$ 3,440.00	
			<b>832- Tree Trimming</b>	\$ 7,700.00	\$ 1,700.00	
			<b>Total Expense</b>	\$ 77,795.00	\$ 77,653.15	
<b>Net Ordinary Income</b>				\$ 17,245.00	\$ 17,386.85	
			<b>Reserve Contribution</b>	\$ 17,245.00	\$ 17,386.85	
			<b>Net Income</b>	<b>0.00</b>	<b>0.00</b>	
			<b>Annual Assessment</b>	<b>\$ 990.00</b>	<b>\$ 990.00</b>	
			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.			