

2018 LAKEWOOD FOREST ANNUAL BUDGET

On October 2nd, 2017, the Board of Trustees for Lakewood Forest Fund completed the work on the budget for calendar year 2018. Based upon this budget, the Maintenance Assessment for 2018 for each of our 2,616 homes will be \$ 590.00; an overview of the 2018 budget is listed below:

LAKWOOD FOREST FUND, INC.	2018 Annual Budget	Cost per household
INCOME		
Billings - Homeowner	1,543,440.00	590.00
Other Income	56,000.00	21.41
Total Income	1,599,440.00	611.41
OPERATING EXPENSES		
Trash & Recycling	443,649.92	169.59
Security	372,322.70	142.33
Street Lighting	138,360.00	52.89
Grounds & Lake Maintenance	104,862.00	40.08
Water	48,000.00	18.35
Sprinkler Maintenance	5,000.00	1.91
Mosquito Fogging	10,867.50	4.15
Community Projects	75,000.00	28.67
Reserve Contribution	87,600.00	33.49
Total Operating Expenses	1,285,662.12	491.46
Legal	133,000.00	50.84
Insurance	29,764.94	11.38
Accounting	13,500.00	5.16
Fund Office/Constable Substation Building Expense	10,830.00	4.14
Office (Equipment, Supplies, Printing , Postage & Supplies)	14,025.00	5.36
Other Administrative (Salaries, Taxes, Admin Fees)	96,586.25	36.92
IT Consulting & Software	5,500.00	2.10
Community Events and Outreach	8,000.00	3.06
Total Adminstrative Expenses	311,206.19	118.96
TOTAL EXPENSES	1,596,868.31	610.42
NET INCOME	2,571.69	0.98