

Lakewood Forest Fund, Inc.
2021 Budget - Approved October 5, 2020

		Cost per household
INCOME		
Assessment Billing to Owners (2617) @ \$ 630.00	1,648,710.00	630.00
Other Income	111,800.00	42.72
TOTAL INCOME	<u><u>1,760,510.00</u></u>	<u><u>672.72</u></u>
OPERATING EXPENSES		
Fund Office / Constable Substation Building Expense	13,500.00	5.16
Grounds Maintenance (Landscaping, Irrigation, Mosquito Spraying)	159,700.00	61.02
Street Lights & Monument Wall Lighting	145,700.00	55.67
Common Area Watering	25,000.00	9.55
Trash and recycle collection	538,373.00	205.72
Constable Patrol	402,164.00	153.67
Total Maintenance, Utilities, & Service Expenses	<u>1,284,437.00</u>	<u>490.81</u>
Accounting (Audit & Tax Return)	18,000.00	6.88
Insurance (TCPP, D&O. Crime, Auto, Flood)	36,000.00	13.76
Legal (Consultation, Collections & Compliance)	105,000.00	40.12
Other Administrative (Salaries, Taxes, Admin Fees, Depreciation)	156,839.81	59.93
IT, Equipment, Clerical Costs	47,500.00	18.15
Total Administrative Expenses	<u>363,339.81</u>	<u>138.84</u>
Community Events & Outreach	8,000.00	3.06
Total Community Events & Outreach	<u>8,000.00</u>	<u>3.06</u>
TOTAL OPERATING EXPENSES	<u>1,655,776.81</u>	<u>632.70</u>
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CONTRIBUTIONS		
Community Project Fund (50K to be funded from 2020 NOI)	-	-
Replacement Fund "Reserve" Contribution	95,000.00	36.30
TOTAL CONTRIBUTIONS	<u>95,000.00</u>	<u>36.30</u>
TOTAL EXPENSES & CONTRIBUTIONS	<u><u>1,750,776.81</u></u>	<u><u>669.00</u></u>
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TOTAL INCOME	<u>1,760,510.00</u>	<u>672.72</u>
TOTAL EXPENSES & CONTRIBUTIONS	<u>1,750,776.81</u>	<u>669.00</u>
NET INCOME	<u><u>9,733.19</u></u>	<u><u>3.72</u></u>