

2016 LAKEWOOD FOREST ANNUAL BUDGET INFORMATION

On October 12, 2015, the Board of Trustees for Lakewood Forest Fund completed the work on the budget for calendar year 2016. Based upon this budget, the Maintenance Fee for 2016 for each of our 2,616 homes will be \$ 520.00 which is the same amount as 2014 & 2015. An overview of the 2016 budget is listed below.

To provide a comparative analysis for Lakewood Residents, the Fund obtained the following information in respects to the 2015 fees for neighboring communities:

Rock Creek	\$ 1,525.00	Coles Crossing	\$ 900.00
Towne Lake	\$ 1,164.00	Longwood	\$ 800.00
Stone Gate	\$ 1,015.00	Champions	\$ 795.00
Copper Lakes	\$ 1,015.00	Copperfield	\$ 668.00
Bridgeland	\$ 1,000.00	Norchester	\$ 507.00

LAKWOOD FOREST FUND, INC. 2016 ANNUAL BUDGET

INCOME

Billings - Homeowner	1,360,320.00	520.00
Other Income	41,000.00	15.67
Total Income	1,401,320.00	535.67

OPERATING EXPENSES

Trash & Recycling	447,649.92	171.12
Security	376,481.00	143.91
Street Lighting	140,525.00	53.72
Grounds Maintenance	90,750.00	34.69
Water	20,000.00	7.65
Sprinkler Maintenance	5,000.00	1.91
Mosquito Fogging	10,160.00	3.88
Subdivision Repairs	2,500.00	0.96
Community Improvements	75,000.00	28.67
Total Operating Expenses	1,168,065.92	446.51

Other Administrative	65,885.00	25.19
Legal	75,500.00	28.86
Reserve Study	5,000.00	1.91
Insurance	28,242.24	10.80
Accounting	14,025.00	5.36
Office & Building Expense	12,550.00	4.80
Office Equipment & Supplies	14,850.00	5.68
IT Consulting & Software	2,320.00	0.89
Total Administrative Expenses*	218,372.24	83.48

TOTAL EXPENSES 1,386,438.16 529.98

NET INCOME 14,881.84 3.18

Community improvements includes repairs to common area fences, walls, sprinkler systems, monument walls, etc...

** Includes legal, insurance, administrative salaries, mailing, postage, accounting & office expenses.*