

2017 LAKEWOOD FOREST ANNUAL BUDGET INFORMATION

On October 3, 2016, the Board of Trustees for Lakewood Forest Fund completed the work on the budget for calendar year 2017. Based upon this budget, the Maintenance Assessment for 2017 for each of our 2,616 homes will be \$ 572.00; an overview of the 2017 budget is listed below:

LAKEWOOD FOREST FUND, INC. 2017 ANNUAL BUDGET		
INCOME		
Billings - Homeowner	1,496,352.00	572.00
Other Income	64,000.00	24.46
Total Income	1,560,352.00	596.46
OPERATING EXPENSES		
Trash & Recycling	447,649.92	171.12
Security	363,781.20	139.06
Street Lighting	140,600.00	53.75
Grounds Maintenance	104,416.00	39.91
Water	23,625.00	9.03
Sprinkler Maintenance	5,000.00	1.91
Mosquito Fogging	10,867.50	4.15
Subdivision Repairs	2,500.00	0.96
Community Improvements	75,000.00	28.67
Reserve Contribution	85,000.00	32.49
Total Operating Expenses	1,258,439.62	481.05
Other Administrative	76,909.10	29.40
Legal	144,000.00	55.05
Reserve Study	-	-
Insurance	28,000.00	10.70
Accounting	14,025.00	5.36
Office & Building Expense	10,850.00	4.15
Office Equipment & Supplies	14,900.00	5.70
IT Consulting & Software	5,000.00	1.91
Community Events and Outreach	6,000.00	2.29
Total Administrative Expenses*	299,684.10	114.56
TOTAL EXPENSES	1,558,123.72	595.61
NET INCOME	2,228.28	0.85