

2020 Budget Meeting

Monday , September 9, 6:15 to 7:00 pm

Lakewood Residents' Club, 15006 Lakewood Forest Drive

It's that time again...HOA budget season. Your Fund Trustees have spent the last two months proactively preparing the 2020 operational budget as billing operations will commence in early October. An HOA operating budget is a projection of the amount of funding needed to cover daily expenses of the association. Lakewood Forest expenses are as follows:

- Trash & recycling services
- Security/Constable Patrol
- Common Area Lighting (street lights and monument wall lighting)
- Irrigation/watering of association common areas to include esplanades
- Grounds maintenance (landscaping, sprinklers, mosquito spraying)
- Accounting services (tax filing and annual audit)
- Insurance (TCCP, D&O, Crime, Auto, Flood)
- Legal (collections & compliance)
- Other Administrative Expenses (staff salaries, property taxes for common areas, misc. admin fees)
- Fund Office/Constable Substation building expenses
- Office expenses (equipment, supplies, printing, postage & supplies)
- IT Consulting & Software
- Community Events & Outreach
- Annual contributions to fund the association reserves and community projects accounts

[Click here to view the existing 2019 operating budget.](#)

On Monday, September 9th, the Fund Trustees will conduct an open session budget meeting for the purpose of reviewing the 2020 draft budget with Lakewood Forest residents. The draft budget which will be presented will leave the 2020 assessment rate at \$630.00 per household which is identical to the 2019 rate. Fund Trustees have requested proposals for recycling and solid waste collection due to continued performance issues with the existing contractor and expect to see increased costs in this area. However, this increase will not affect dues. The Board looks forward to your participation in this meeting.

Upon conclusion of this budget meeting, the Board will conduct both open and executive session meetings.