Lake Forest Village 2026 ANNUAL BUDGET: 115 UNITS

	ACCOUNT NAME	2025 BUDGET	2026 BUDGET FYE 2/28/27
INCOME:			
40000	ASSOCIATION DUES	$ 138,000.00	$138,000.00
	TOTAL INCOME:	**$ 138,000.00**	**$ 138,000.00**
EXPENSES:			
	ADMINISTRATION EXPENSES		
50100	BANK CHARGES	$ 350.00	$ 350.00
50110	COPIES	$ 1,000.00	$ 1,025.00
50120	POSTAGE	$ 800.00	$ 750.00
50140	LEGAL FEES	$ 100.00	$100.00
50145	LEGAL FEES - OTHER	$ 10,000.00	$ 7,500.00
50160	AUDIT - REVIEW	$ 500.00	$ 500.00
50200	MANAGEMENT SERVICES	$ 12,400.00	$ 13,020.00
50240	MISCELLANEOUS ADMINISTRATIVE	$ 1,500.00	$ 2,250.00
50245	WEBSITE	420.00	420.00
	TOTAL ADMIN EXPENSES	**$ 27,070.00**	**$ 25,915.00**
	UTILITY EXPENSE		
60010	ELECTRICITY	$ 800.00	$ 750.00
60025	WATER	$ 400.00	$ 300.00
	TOTAL UTILITY EXPENSE	**1,200.00**	**1,050.00**
	INSURANCE		
50535	WORKER'S COMPENSATION	$ 500.00	$ 500.00
50560	PROPERTY & LIABILITY	$0.00	$ 2,760.00
	TOTAL INSURANCE & LOAN	**$ 500.00**	**$ 3,260.00**
	GROUNDS MAINTENANCE		
63000	GROUNDS MAINTENANCE	$ 2,000.00	2,000.00
63100	LAWN MAINT/FLOWERS	$ 16,275.00	17,500.00
63110	LAWN FERT/WEED	$750.00	750.00
63200	FLOWERS	$ 250.00	250.00
63400	IRRIGATION	$1,750.00	2,000.00
63600	SNOW REMOVAL	$ 11,625.00	14,500.00
63610	SALT (Chemical)	10,000.00	0.00
63710	ASPHALT / PARKING LOT	5,000.00	93,290.00
	TOTAL GROUNDS EXPENSE	**47,650.00**	**130,290.00**
	RESERVE FUNDING		
90000	REPLACEMENT RESERVE	$ 59,060.00	65,700.00
	TOTAL RESERVE FUNDING	**$ 59,060.00**	**$ 65,700.00**
	TOTAL BUDGETED EXPENSE	**$ 135,480.00**	**$ 226,215.00**
	NET INCOME OR (LOSS)	2,520.00	(88,215.00)