

Lakes Estates Homeowners Association, Inc.
Approved Budget
January 1, 2019 - December 31, 2019

	2018 Budget	2019 Budget
Income		
5010 · Assessments	113,497	109,740
5015 · Reserve Assessments	11,338	15,096
5040 · Other	0	0
5099 · Owner Reimbursed Exp	0	0
NEW Surplus Rollover	0	12,830
Total Income	124,835	137,666
Expense		
7100 · Grounds		
7120 · Lake Maintenance	2,210	2,210
7125 · Fountain Maintenance	473	1,500
7160 · Mailbox Maintenance	1,000	1,000
Total 7100 · Grounds	3,683	4,710
7200 · Building Maintenance		
7210 · Repairs & Maintenance	3,000	1,000
Total 7200 · Building Maintenance	3,000	1,000
7800 · Administration		
7810 · Insurance	2,600	2,600
7820 · Legal/Professional	5,500	1,000
7825 · Accounting Services	200	200
7835 · Fees, Dues, License	350	350
7870 · Management Fee	11,100	11,706
7880 · Office Supplies, Postage, etc.	2,200	2,000
7899 · Bad Debt Expense	1,236	1,236
Total 7800 · Administration	23,186	19,092
7900 · Master Association Fees		
7910 · Master Association Fees	83,628	97,768
Total 7900 · Master Association Fees	83,628	97,768
Total Expense	113,497	122,570
Reserves (See Schedule B)	11,338	15,096
TOTAL EXPENSE + RESERVES	124,835	137,666

QUARTERLY ASSESSMENT	2019
MAINTENANCE	\$ 271.63
RESERVES	\$ 37.37
TOTAL	\$ 309.00

TOTAL HOMES	101
MAINTENANCE AND RESERVES PAID	4

LAKES ESTATES HOMEOWNERS ASSOCIATION, INC.
 APPROVED BUDGET FOR THE PERIOD
 JANUARY 1, 2019 - DECEMBER 31, 2019
 DESIGNATED RESERVES

PERCENT
 FUNDING
 100.00%

		1	2	3	4	5	6	7	8	9	10
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2018	ASSESSMENTS COLLECTED 2018	ESTIMATED EXPENDITURES 2018	ESTIMATED TRANSFERS 2018	ESTIMATED BALANCE 12/31/2018	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED
ACCT#	ASSET										
3610	MAILBOX	1	1	4,000	4,000	0	0	0	4,000	0	0
3630	LAKE RIP RAP PROJECT	10	1	27,000	10,875	5,625	0	0	16,500	10,500	10,500
3650	PAVING	20	6	77,400	44,114	5,713	0	0	49,827	27,573	4,596
3660	PAINTING	1	1	0	0	0	0	0	0	0	0
3890	INTEREST				1,213	186	0	0	1,399	0	0
				108,400	60,202	11,524	0	0	71,726	38,073	15,096

Note 1: These reserves are computed using the straight line method.

Note 2: Estimated Life Expectancy, Estimated Remaining Life, and Estimated Replacement Cost are based on information secured from contractors and on information obtained from experience gained from similar replacements, these figures may be adjusted each year using current available data. The accuracy of and items required should be supported by an independent Reserve Study