

**Lakes Estates Homeowners Association, Inc.**  
**Approved Budget**  
**January 1, 2022 - December 31, 2022**

	2021 Budget	2022 Budget
<b>Income</b>		
5010 · Assessments	126,247	148,466
5015 · Reserve Assessments	5,054	5,054
5040 · Other	0	0
5055 · Surplus Rollover	26,355	14,706
<b>Total Income</b>	<b>157,656</b>	<b>168,226</b>
<b>Expense</b>		
<b>7100 · Grounds</b>		
7120 · Lake Maintenance	1,500	1,500
7125 · Fountain Maintenance	1,850	1,300
7160 · Mailbox Maintenance	780	0
<b>Total 7100 · Grounds</b>	<b>4,130</b>	<b>2,800</b>
<b>7200 · Building Maintenance</b>		
7210 · Repairs & Maintenance	2,000	2,000
<b>Total 7200 · Building Maintenance</b>	<b>2,000</b>	<b>2,000</b>
<b>7800 · Administration</b>		
7810 · Insurance	2,750	2,729
7820 · Legal/Professional	5,000	3,500
7825 · Accounting Services	200	225
7835 · Fees, Dues, License	250	200
7870 · Management Fee	11,706	11,706
7880 · Office Supplies, Postage, etc.	2,500	2,248
7899 · Bad Debt Expense	1,250	0
<b>Total 7800 · Administration</b>	<b>23,656</b>	<b>20,608</b>
<b>7900 · Master Association Fees</b>		
7910 · Master Association Fees	122,816	137,764
<b>Total 7900 · Master Association Fees</b>	<b>122,816</b>	<b>137,764</b>
<b>Total Expense</b>	<b>152,602</b>	<b>163,172</b>
<b>Reserves (See Schedule B)</b>	<b>5,054</b>	<b>5,054</b>
<b>TOTAL EXPENSE + RESERVES</b>	<b>157,656</b>	<b>168,226</b>

<b>QUARTERLY ASSESSMENT</b>	<b>2021</b>	<b>2022</b>
MAINTENANCE	\$ 312.49	\$ 367.49
RESERVES	\$ 12.51	\$ 12.51
<b>TOTAL</b>	<b>\$ 325.00</b>	<b>\$ 380.00</b>

TOTAL HOMES            101  
TIMES PAID PER YEAR    4

SCHEDULE B

LAKES ESTATES HOMEOWNERS ASSOCIATION, INC.  
 APPROVED BUDGET FOR THE PERIOD  
 JANUARY 1, 2022 - DECEMBER 31, 2022  
 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 1/1/2021	ASSESSMENTS COLLECTED 2021	ESTIMATED EXPENDITURES 2021	ESTIMATED TRANSFERS 2021	ESTIMATED BALANCE 12/31/2021	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	27,000	0	0	0	27,000	0	0
3650	PAVING	20	3	77,400	57,186	5,054	0	0	62,240	15,161	5,054
3660	PAINTING	1	1	0	0	0	0	0	0	0	0
3890	INTEREST				2,054	0	0	0	2,054	0	0
				108,400	90,240	5,054	0	0	95,294	15,161	5,054

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