

**Lakes Estates Homeowners Association, Inc.**  
**Approved Budget**  
**January 1, 2023 - December 31, 2023**

	2022 Budget	2023 Budget
<b>Income</b>		
5010 · Assessments	148,466	156,952
5015 · Reserve Assessments	5,054	2,628
5040 · Other	0	0
5055 · Surplus Rollover	14,706	14,706
<b>Total Income</b>	<b>168,226</b>	<b>174,286</b>
<b>Expense</b>		
<b>7100 · Grounds</b>		
7120 · Lake Maintenance	1,500	1,500
7125 · Fountain Maintenance	1,300	800
<b>Total 7100 · Grounds</b>	<b>2,800</b>	<b>2,300</b>
<b>7200 · Building Maintenance</b>		
7210 · Repairs & Maintenance	2,000	2,488
<b>Total 7200 · Building Maintenance</b>	<b>2,000</b>	<b>2,488</b>
<b>7800 · Administration</b>		
7810 · Insurance	2,729	2,855
7820 · Legal/Professional	3,500	3,500
7825 · Accounting Services	225	275
7835 · Fees, Dues, License	200	250
7870 · Management Fee	11,706	12,300
7880 · Office Supplies, Postage, etc.	2,248	2,250
<b>Total 7800 · Administration</b>	<b>20,608</b>	<b>21,430</b>
<b>7900 · Master Association Fees</b>		
7910 · Master Association Fees	137,764	145,440
<b>Total 7900 · Master Association Fees</b>	<b>137,764</b>	<b>145,440</b>
<b>Total Expense</b>	<b>163,172</b>	<b>171,658</b>
<b>Reserves (See Schedule B)</b>	<b>5,054</b>	<b>2,628</b>
<b>TOTAL EXPENSE + RESERVES</b>	<b>168,226</b>	<b>174,286</b>

<i>QUARTERLY ASSESSMENT</i>	2022	2023
MAINTENANCE	\$ 367.49	\$ 388.50
RESERVES	\$ 12.51	\$ 6.50
<b>TOTAL</b>	<b>\$ 380.00</b>	<b>\$ 395.00</b>

TOTAL HOMES            101  
TIMES PAID PER YEAR    4

LAKES ESTATES HOMEOWNERS ASSOCIATION, INC.  
 APPROVED BUDGET FOR THE PERIOD  
 JANUARY 1, 2023 - DECEMBER 31, 2023  
 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 1/1/2022	ASSESSMENTS COLLECTED 2022	ESTIMATED EXPENDITURES 2022	ESTIMATED TRANSFERS 2022	ESTIMATED BALANCE 12/31/2022	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	62,240	5,054	0	2,223	69,517	7,883	2,628
3660	PAINTING	1	1	0	0	0	0	0	0	0	0
3890	INTEREST				2,123	100	0	-2,223	0	0	0
				108,400	95,363	5,154	0	0	100,517	7,883	2,628

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