

**Lakes Estates III of Sarasota HOA, Inc.**  
**Approved Budget**  
**January 1, 2025 - December 31, 2025**

	2024 Approved Budget	2025 Approved Budget
<b>Income</b>		
5010 · Assessments	173,221	175,959
5015 · Reserve Assessments	3,000	7,380
5020 · Late Fees	0	0
5050 · Bank Interest	0	0
<b>Total Income</b>	<b>176,221</b>	<b>183,339</b>
<b>Expense</b>		
<b>Grounds</b>		
7110 · Grounds Contract	2,400	2,400
7135 · Plants, Shrubs, & Mulch	500	500
7160 · Irrigation Repairs	500	500
7170 · Lake Maintenance Contract	2,700	2,700
<b>Total Grounds</b>	<b>6,100</b>	<b>6,100</b>
<b>Repairs &amp; Maintenance</b>		
7210 · Repairs & Maintenance	2,465	3,000
<b>Total Repairs &amp; Maintenance</b>	<b>2,465</b>	<b>3,000</b>
<b>Administrative</b>		
7810 · Insurance	2,242	2,167
7820 · Legal/Professional	2,000	3,000
7825 · Accounting Services	275	300
7835 · Fees, Dues, License	255	372
7870 · Management Fee	10,500	11,136
7880 · Office Supplies, Postage, etc.	2,000	2,500
<b>Total Administrative</b>	<b>17,272</b>	<b>19,475</b>
<b>Master Association Fees</b>		
7910 · Lake Estates Maintenance Fee	147,384	147,384
<b>Total Master Association Fees</b>	<b>147,384</b>	<b>147,384</b>
<b>Total Expenses</b>	<b>173,221</b>	<b>175,959</b>
<b>Reserves - See Schedule B</b>	<b>3,000</b>	<b>7,380</b>
<b>Total Expense &amp; Reserves</b>	<b>176,221</b>	<b>183,339</b>

QUARTERLY ASSESSMENT	2024	2025
MAINTENANCE	\$486.58	\$494.27
RESERVES	\$8.43	\$20.73
<b>TOTAL</b>	<b>\$495.00</b>	<b>\$515.00</b>

TOTAL UNITS            89  
TIMES PAID PER YEAR    4

**Lakes Estates III of Sarasota HOA, Inc.**  
**APPROVED BUDGET FOR THE PERIOD**  
**January 1, 2025 - December 31, 2025**  
**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 1/1/2024	ASSESSMENTS COLLECTED 2024	ESTIMATED EXPENDITURES 2024	ESTIMATED TRANSFERS 2024	ESTIMATED BALANCE 12/31/2024	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED
ACCT#	ASSET										
3650	Paving	20	14	100,000	54,981	3,000	6,851	0	51,130	48,870	3,491
3700	Capital Improvements	1	1	0	0	0	3,889	0	-3,889	3,889	3,889
3890	Interest				0	3	0	0	3	0	0
		100,000			54,981	3,003	10,740	0	47,244	52,760	7,380

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