

Lakes Estates Homeowners Association, Inc.
Approved Budget
January 1, 2026 - December 31, 2026

	2025	2026
	Approved Budget	Approved Budget
Income		
5010 · Assessments	193,091	206,055
5015 · Reserve Assessments	2,851	2,003
5025 · Fines	0	0
5040 · Other	0	0
5050 · Bank Interest	0	0
5055 · Surplus Rollover	0	0
5099 · Owner Reimbursed Exp	0	0
Total Income	195,942	208,058
Expense		
Grounds		
7120 · Lake Maintenance	1,800	2,000
7125 · Fountain Maintenance	800	800
Total Grounds	2,600	2,800
Building Maintenance		
7210 · Repairs & Maintenance	1,000	580
Total Building Maintenance	1,000	580
Administrative		
7810 · Insurance	3,200	3,575
7820 · Legal/Professional	3,085	1,200
7825 · Accounting Services	300	300
7835 · Fees, Dues, License	350	500
7870 · Management Fee	12,300	12,300
7880 · Office Supplies, Postage, etc.	3,000	3,000
Total Administrative	22,235	20,875
Master Association Fees		
7910 · Master Association Fees	167,256	181,800
Total Master Association Fees	167,256	181,800
Total Expense	193,091	206,055
Reserves (See Schedule B)	2,851	2,003
TOTAL EXPENSE + RESERVES	195,942	208,058

QUARTERLY ASSESSMENT	2025	2026
MAINTENANCE	\$ 477.95	\$ 510.04
RESERVES	\$ 7.06	\$ 4.96
TOTAL	\$ 485.00	\$ 515.00

TOTAL HOMES 101
TIMES PAID PER YEAR 4

LAKES ESTATES HOMEOWNERS ASSOCIATION, INC.
 APPROVED BUDGET FOR THE PERIOD
 January 1, 2026 - December 31, 2026
 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 1/1/2025	ASSESSMENTS COLLECTED 2025	ESTIMATED EXPENDITURES 2025	ESTIMATED TRANSFERS 2025	ESTIMATED BALANCE 12/31/2025	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED
ACCT#	ASSET										
3610	MAILBOX	1	1	4,000	4,000	0	0	0	4,000	0	0
3630	CAPITAL IMPROVEMENTS	10	9	16,564	16,564	0	0	-16,564	0	16,564	1,840
3650	PAVING	20	3	78,500	58,597	2,851	0	16,564	78,012	488	163
3660	PAINTING	1	1	0	0	0	0	0	0	0	0
3890	INTEREST				120	0	0	905	1,025	0	0
				99,064	79,281	2,851	0	905	83,037	17,052	2,003

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