

Lakes Estates III of Sarasota HOA, Inc.
Approved Budget
January 1, 2023 - December 31, 2023

	2022	2023
	Approved Budget	Approved Budget
Income		
5010 · Assessments	148,255	156,054
5015 · Reserve Assessments	6,605	7,705
5020 · Late Fees	0	0
Total Income	154,860	163,759
Expense		
7100 · Grounds		
7110 · Grounds Contract	2,400	2,520
7135 · Plants, Shrubs, & Mulch	500	500
7160 · Irrigation Repairs	500	500
7170 · Lake Maintenance Contract	1,560	1,600
Total 7100 · Grounds	4,960	5,120
7200 · Building Maintenance		
7210 · Repairs & Maintenance	4,220	4,000
Total 7200 · Building Maintenance	4,220	4,000
7800 · Administration		
7810 · Insurance	2,048	2,280
7820 · Legal/Professional	4,000	3,889
7825 · Accounting Services	225	275
7835 · Fees, Dues, License	61	300
7870 · Management Fee	9,600	10,080
7880 · Office Supplies, Postage, etc.	1,725	1,950
Total 7800 · Administration	17,659	18,774
7900 · Master Association Fees		
7910 · Lake Estates Maintenance Fee	121,416	128,160
Total 7900 · Master Association Fees	121,416	128,160
Total Expenses	148,255	156,054
Reserves - See Schedule B	6,605	7,705
Total Expense & Reserves	154,860	163,759

QUARTERLY ASSESSMENT	2022	2023
MAINTENANCE	\$416.45	\$438.35
RESERVES	\$18.55	\$21.64
TOTAL	\$435.00	\$460.00

TOTAL UNITS 89
TIMES PAID PER YEAR 4

Lakes Estates III of Sarasota HOA, 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	TRANSFERS 2022	ESTIMATED BALANCE 12/31/2022	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	
ACCT#	ASSET											
3650	Paving	20	5	100,000	54,772	6,605	0	99	61,476	38,524	7,705	
3700	Capital Improvements	1	1	0	0	0	0	0	0	0	0	
3890	Interest				39	60	0	-99	0	0	0	
		100,000			54,811	6,665	0	0	61,476	38,524	7,705	

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

Note 3: Capital Improvements line will be funded by interest only