

Lakes Estates III of Sarasota HOA, Inc.
Approved Budget
January 1, 2022 - December 31, 2022

	2021 Annual Budget	2022 Annual Budget
Income		
5010 · Assessments	116,378	148,255
5015 · Reserve Assessments	4,662	6,605
5020 · Late Fees	0	0
5055 · Previous Year Surplus	19,623	0
Total Income	140,663	154,860
Expense		
7100 · Grounds		
7110 · Grounds Contract	2,400	2,400
7135 · Plants, Shrubs, & Mulch	500	500
7160 · Irrigation Repairs	250	500
7170 · Lake Maintenance Contract	1,560	1,560
Total 7100 · Grounds	4,710	4,960
7200 · Building Maintenance		
7210 · Repairs & Maintenance	5,000	4,220
Total 7200 · Building Maintenance	5,000	4,220
7800 · Administration		
7810 · Insurance	2,161	2,048
7820 · Legal/Professional	4,000	4,000
7825 · Accounting Services	200	225
7835 · Fees, Dues, License	86	61
7870 · Management Fee	9,600	9,600
7880 · Office Supplies, Postage, etc.	2,000	1,725
Total 7800 · Administration	18,047	17,659
7900 · Master Association Fees		
7910 · Lake Estates Maintenance Fee	108,244	121,416
Total 7900 · Master Association Fees	108,244	121,416
Total Expenses	136,001	148,255
Reserves - See Schedule B	4,662	6,605
Total Expense & Reserves	140,663	154,860

QUARTERLY ASSESSMENT	2021	2022
MAINTENANCE	\$326.90	\$416.45
RESERVES	\$13.10	\$18.55
TOTAL	\$340.00	\$435.00

TOTAL UNITS 89
TIMES PAID PER YEAR 4

Lakes Estates III of Sarasota HOA, 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	TRANSFERS 2021	ESTIMATED BALANCE 12/31/2021	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED
ACCT#	ASSET										
3650	Paving	20	6	94,400	50,110	4,662	0	0	54,772	39,628	6,605
3700	Capital Improvements	1	1	0	0	0	0	0	0	0	0
3890	Interest				0	47	0	0	47	0	0
				94,400	50,110	4,709	0	0	54,820	39,628	6,605

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