

Lakes Estates III of Sarasota HOA, Inc.
Approved Budget
January 1, 2024 - December 31, 2024

	2023	2024
	Approved Budget	Approved Budget
Income		
5010 · Assessments	156,054	173,221
5015 · Reserve Assessments	7,705	3,000
5020 · Late Fees	0	0
5055 · Previous Year Surplus	0	0
Total Income	163,759	176,221
Expense		
7100 · Grounds		
7110 · Grounds Contract	2,520	2,400
7135 · Plants, Shrubs, & Mulch	500	500
7160 · Irrigation Repairs	500	500
7170 · Lake Maintenance Contract	1,600	2,700
Total 7100 · Grounds	5,120	6,100
7200 · Building Maintenance		
7210 · Repairs & Maintenance	4,000	2,465
Total 7200 · Building Maintenance	4,000	2,465
7800 · Administration		
7810 · Insurance	2,280	2,242
7820 · Legal/Professional	3,889	2,000
7825 · Accounting Services	275	275
7835 · Fees, Dues, License	300	255
7870 · Management Fee	10,080	10,500
7880 · Office Supplies, Postage, etc.	1,950	2,000
Total 7800 · Administration	18,774	17,272
7900 · Master Association Fees		
7910 · Lake Estates Maintenance Fee	128,160	147,384
Total 7900 · Master Association Fees	128,160	147,384
Total Expenses	156,054	173,221
Reserves - See Schedule B	7,705	3,000
Total Expense & Reserves	163,759	176,221

QUARTERLY ASSESSMENT	2023	2024
MAINTENANCE	\$438.35	\$486.58
RESERVES	\$21.64	\$8.43
TOTAL	\$460.00	\$495.00

TOTAL UNITS 89
TIMES PAID PER YEAR 4

Lakes Estates III of Sarasota HOA, Inc.
APPROVED BUDGET FOR THE PERIOD
January 1, 2024 - December 31, 2024
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 1/1/2023	ASSESSMENTS COLLECTED 2023	ESTIMATED EXPENDITURES 2023	TRANSFERS 2023	ESTIMATED BALANCE 12/31/2023	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED
ACCT#	ASSET										
3650	Paving	20	15	100,000	61,377	7,705	14,275	191	54,998	45,002	3,000
3700	Capital Improvements	1	1	0	0	0	0	0	0	0	0
3890	Interest				96	95	0	-191	0	0	0
				100,000	61,473	7,800	14,275	0	54,998	45,002	3,000

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