

**The Lakes of Sarasota Maintenance Association, Inc.**  
**Approved Budget**  
**January 1, 2023 - December 31, 2023**

	2022 Approved Budget	Actuals at 8/31/2022	Sept-Dec 2022 Projections	2022 Projected Totals	2023 Approved Budget
<b>INCOME</b>					
5010 · Assessments	279,541	186,450	93,091	279,541	308,835
5015 · Reserves	100,630	75,472	25,157	100,630	135,960
5060 · Other	0	1,200	200	1,400	0
<b>TOTAL INCOME</b>	<b>380,171</b>	<b>263,122</b>	<b>118,449</b>	<b>381,571</b>	<b>444,795</b>
<b>EXPENSE</b>					
<b>7100 · Grounds</b>					
7110 · Grounds Contract	55,000	36,664	18,332	54,996	57,745
7120 · Berm Landscaping	4,000	531	4,600	5,131	4,000
7140 · Tree Trimming	9,000	1,080	540	1,620	9,000
7155 · Irrigation Repairs	3,000	2,290	1,145	3,434	3,000
7160 · Irrigation Water	4,500	2,993	1,497	4,490	4,700
7180 · Golf Cart & Maint. Equip	500	253	126	379	500
7190 · Street Maintenance	1,500	105	53	158	1,500
<b>Total 7100 · Grounds</b>	<b>77,500</b>	<b>43,916</b>	<b>26,292</b>	<b>70,208</b>	<b>80,445</b>
<b>7200 · Rec Center</b>					
7210 · Repairs & Maintenance	5,000	3,199	1,599	4,798	5,000
7220 · Pest Control	750	508	254	762	800
7230 · Water/Sewer (95129-618484)	4,100	4,108	2,054	6,162	6,470
7235 · Electric (36733-44754)	5,300	5,580	2,790	8,370	8,790
7236 · Trash/Waste Management	900	597	298	895	940
<b>Total 7200 · Rec Center</b>	<b>16,050</b>	<b>13,992</b>	<b>6,996</b>	<b>20,988</b>	<b>22,000</b>
<b>7250 · Club House</b>					
7260 · Repair & Maintenance	5,000	3,189	1,594	4,783	5,025
7280 · Water/Sewer (95367-618536)	2,500	1,978	989	2,966	3,115
7290 · Electric (76213-46761)	8,750	7,110	3,555	10,665	11,200
<b>Total 7250 · Club House</b>	<b>16,250</b>	<b>12,276</b>	<b>6,138</b>	<b>18,415</b>	<b>19,340</b>
<b>7300 · Swimming Pool</b>					
7310 · Pool Contract	0	2,555	900	3,455	0
7320 · Pool Equip Repairs	3,000	2,556	1,278	3,834	3,000
7325 · Pool Supplies	2,600	3,379	1,690	5,069	5,325
7330 · Pool Permit	1,400	1,350	0	1,350	1,400
<b>Total 7300 · Swimming Pool</b>	<b>7,000</b>	<b>9,841</b>	<b>3,868</b>	<b>13,709</b>	<b>9,725</b>
<b>7400 · Street, Lights &amp; Signs</b>					
7410 · Repair & Maintenance	8,000	3,164	1,582	4,746	8,000
7420 · Electric	10,000	7,998	3,999	11,997	12,600
<b>Total 7400 · Street, Lights &amp; Signs</b>	<b>18,000</b>	<b>11,162</b>	<b>5,581</b>	<b>16,742</b>	<b>20,600</b>
<b>7500 · Security</b>					
7510 · Camera & Security System	31,500	22,250	13,184	35,434	35,552
<b>Total 7500 · Security</b>	<b>31,500</b>	<b>22,250</b>	<b>13,184</b>	<b>35,434</b>	<b>35,552</b>
<b>7600 · Lake/Fountain/Tennis Courts</b>					
7610 · Lake Maintenance Contract	1,100	362	0	362	1,100
7615 · Lake Repairs	500	0	0	0	500
7620 · Tennis Court Maintenance	500	0	0	0	500
7650 · Fountain Maintenance	500	2,589	0	2,589	500
<b>Total 7600 · Lake/Fountain/Tennis Cts</b>	<b>2,600</b>	<b>2,951</b>	<b>0</b>	<b>2,951</b>	<b>2,600</b>

<b>7800 · Administration</b>					
<b>7810 · Insurance</b>	24,753	17,495	10,439	27,935	32,000
<b>7820 · Legal/Professional</b>	1,750	0	0	0	1,750
<b>7825 · Accounting Services</b>	225	250	0	250	275
<b>7835 · Fees, Dues, License</b>	62	86	0	86	87
<b>7870 · Management Fee</b>	12,000	8,000	4,000	12,000	12,600
<b>7875 · Social</b>	500	137	68	205	500
<b>7880 · Office Supplies, Postage, etc.</b>	2,250	1,228	614	1,841	2,250
<b>7890 · Payroll &amp; Taxes</b>	69,101	43,647	22,782	66,429	69,111
<b>Total 7800 · Administration</b>	<b>110,641</b>	<b>70,843</b>	<b>37,904</b>	<b>108,747</b>	<b>118,573</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>279,541</b>	<b>187,230</b>	<b>99,963</b>	<b>287,193</b>	<b>308,835</b>
<b>RESERVES</b>					
<b>Reserves - See Schedule B</b>	100,630	75,472	25,157	100,630	135,960
<b>Total Reserves</b>	<b>100,630</b>	<b>75,472</b>	<b>25,157</b>	<b>100,630</b>	<b>135,960</b>
<b>TOTAL EXPENSES AND RESERVES</b>	<b>269,106</b>	<b>262,703</b>	<b>125,120</b>	<b>387,823</b>	<b>444,795</b>

**ASSESSMENTS**

<b>UNIT ASSESSMENT - QUARTERLY</b>	<b>Difference</b>	<b>2022</b>	<b>2023</b>
<b>MAINTENANCE</b>	\$ 26.34	\$ 251.39	\$ 277.73
<b>RESERVES</b>	\$ 31.77	\$ 90.49	\$ 122.27
<b>TOTAL</b>	\$ 58.12	\$ 342.00	\$ 400.00

**Total Units**                      278  
**Times Paid Per Year**              4

<b>No. Units</b>	<b>Association</b>	<b>Quarterly Assessment</b>	<b>Annual Assessment</b>
42	Lakes Condominium	\$16,800	\$67,199
101	Lakes Estates HOA	\$40,400	\$161,598
89	Lakes Estates 3	\$35,600	\$142,398
46	Timberlakes HOA	\$18,400	\$73,599
278	<b>TOTAL</b>	<b>\$111,199</b>	<b>\$444,795</b>

The Lakes of Sarasota Maintenance Association, Inc.  
 APPROVED BUDGET FOR THE PERIOD  
 January 1, 2023 - December 31, 2023  
 DESIGNATED RESERVES

**PERCENT  
 FUNDING  
 100%**

		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	ESTIMATED TRANSFERS 2022	ESTIMATED BALANCE 12/31/2022	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED
ACCT#	ASSET										
3610	DEFERRED MAINTENANCE	16	5	\$ 746,000.00	\$ 10,211.24	\$ 100,629.66	\$ 17,992.00	\$ -	\$ 92,848.90	\$ 653,151.10	\$ 135,959.85
				<b>\$ 746,000.00</b>	<b>\$ 10,211.24</b>	<b>\$ 100,629.66</b>	<b>\$ 17,992.00</b>	<b>\$ -</b>	<b>\$ 92,848.90</b>	<b>\$ 653,151.10</b>	<b>\$ 135,959.85</b>