

Los Lagos Condominium Association
Approved Budget
January 1, 2025 - December 31, 2025

	2024 Approved Budget	2025 Approved Budget
INCOME		
5010 · Maintenance Assessment	129,525	159,894
5015 · Reserve Assessment	31,215	54,274
5020 · Interest Income	0	0
5025 · Late Fees	0	0
TOTAL INCOME	160,740	214,168
EXPENSE		
ADMINISTRATIVE		
7150 · Insurance	47,000	60,000
7460 · Legal	1,000	1,000
7480 · Management	12,000	12,720
7490 · Postage/Printing/Etc.	900	2,500
7500 · Fees/Dues/Licenses	465	500
7520 · Taxes	375	375
TOTAL ADMINISTRATIVE	61,740	77,095
GROUND		
7220 · Lake & Littoral	700	12,000
7240 · Lawn/Landscape/Irrigation	6,500	5,999
7270 · Tree Service	4,500	4,500
TOTAL GROUND	11,700	22,499
MAINTENANCE		
7210 · Pest Control	4,000	4,000
7310 · Pool Service/Repairs/Maint.	5,000	5,000
7350 · Repairs/Replacements/Services	16,285	16,000
7400 · Janitorial	6,000	7,800
TOTAL MAINTENANCE	31,285	32,800
UTILITIES		
7010 · Water/Sewer	2,800	2,500
7050 · Electricity	3,000	5,000
7070 · Cable Television	19,000	20,000
TOTAL UTILITIES	24,800	27,500
OTHER		
9910 · Reserve Transfer	31,215	54,274
TOTAL OTHER	31,215	54,274
TOTAL EXPENSES	160,740	214,168

QUARTERLY ASSESSMENT	2024	2025
MAINTENANCE	\$ 1,704.28	\$ 2,103.87
RESERVES	\$ 410.72	\$ 714.13
TOTAL	\$ 2,115.00	\$ 2,818.00

Total Units 19
Times Paid Per Year 4

Los Lagos Condominium Association
APPROVED BUDGET FOR THE PERIOD
January 1, 2025 - December 31, 2025
DESIGNATED RESERVES

PERCENT
 FUNDING
 100.00%

		1	2	3	4	5	6	7	8	9	10	11
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2024	ASSESSMENTS COLLECTED 2024	ESTIMATED EXPENDITURES 2024	ESTIMATED TRANSFERS 2024	ESTIMATED BALANCE 12/31/2024	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	COST/ UNIT/ QTR
ACCT#	ASSET											
3510	Pool	10	1	19,000	9,700	1,227	0	0	10,927	8,073	8,073	106.22
3515	Roofs	30	20	700,000	36,472	14,930	0	0	51,402	648,598	32,430	426.71
3520	Exterior Painting	10	10	100,000	14,460	7,395	0	0	21,855	78,145	7,814	102.82
3252	Road Resurfacing	10	3	10,927	5,808	2,560	0	0	8,368	2,559	853	11.23
3530	Cast Iron Pipe Replacement	5	3	25,000	4,588	5,103	0	0	9,691	15,309	5,103	67.15
3535	Deferred Maintenance	1	1	1,525	1,525	0	0	0	1,525	0	0	0.01
3540	Capital Improvement	1	1	573	573	0	0	2,627	3,200	0	0	0.00
3545	Reserve Interest				976	1,651	0	-2,627	0	0	0	0.00
				857,025	74,101	32,866	0	0	106,967	752,684	54,274	714.13

Note 1: Move Interest into Capital Improvements as usable funds

Note 2: