



CYPRESS LAKES HOMEOWNER’S ASSOCIATION, INC.

**2024 Approved Budget
January 1, 2024 – December 31, 2024**

At a duly noticed meeting of the Board of Directors of Cypress Lakes Homeowner’s Association held on Monday, March 11, 2024, the Board of Directors approved a new budget for the 2024 fiscal year.

Cypress Lakes Homeowner's Association, Inc.			
2024 Approved Operating Budget			
January 1, 2024 - December 31, 2024			
GL Account	2023 Budget	2023 YTD Actual	2024 Proposed Budget
Income			
6100 - Maintenance Fees	\$43,500.00	\$41,750.00	\$43,500.00
	\$43,500.00	\$41,750.00	\$43,500.00
Non-Budgeted GLs with Activity from Prior Year			
6310 - Late Fee Income	\$0.00	\$425.00	\$0.00
6610 - Interest Income-Operating	\$0.00	\$0.13	\$0.00
	\$0.00	\$425.13	\$0.00
	\$43,500.00	\$42,175.13	\$43,500.00
Expense			
7220 - Grounds-Pest & Fertigation	\$18,420.00	\$0.00	\$3,580.00
7230 - Grounds-Irrigation	\$1,000.00	\$0.00	\$2,000.00
7270 - Grounds-Tree Trimming	\$10,000.00	\$0.00	\$10,000.00
	\$29,420.00	\$0.00	\$15,580.00
Admin Expenses			
7010 - Management Fees	\$7,200.00	\$10,450.00	\$27,600.00
7024 - Accounting & Audit	\$1,400.00	\$0.00	\$2,500.00
7030 - Legal Expense	\$1,400.00	\$3,727.75	\$10,000.00
7042 - Office Expenses	\$750.00	\$506.82	\$0.00
7046 - Printing & Postage	\$0.00	\$197.09	\$750.00
7050 - Bank Charges & Coupons	\$25.00	\$0.00	\$0.00
7081 - License & Permits	\$200.00	\$110.25	\$2,000.00
	\$10,975.00	\$14,991.91	\$42,850.00
Insurance Expenses			
7740 - Insurance Expense	\$7,000.00	\$6,824.70	\$8,000.00
	\$7,000.00	\$6,824.70	\$8,000.00

Utilities			
7810 - Electricity	\$2,000.00	\$2,471.43	\$2,500.00
7870 - Telephone	\$168.00	\$0.00	\$0.00
	\$2,168.00	\$2,471.43	\$2,500.00
Service Contracts			
7210 - Grounds-Lawn/Landscaping Contract	\$4,000.00	\$11,115.00	\$14,152.20
	\$4,000.00	\$11,115.00	\$14,152.20
16 - Repairs & Maintenance (Count: 2)			
7100 - R&M-General	\$500.00	\$3,705.00	\$2,500.00
7110 - R&M-Building	\$750.00	\$0.00	\$0.00
	\$1,250.00	\$3,705.00	\$2,500.00
	\$54,813.00	\$39,108.04	\$85,582.20

2024 Approved Reserves January 1, 2024 - December 31, 2024			
GL Account	2023 Budget	2023 YTD Actual	2024 Proposed Reserves
Income			
6190 - Reserve Income	\$1,750.00	\$1,750.00	\$1,750.00
	\$1,750.00	\$1,750.00	\$1,750.00
Non-Budgeted GLs with Activity from Prior Year			
6620 - Interest Income-Reserves	\$0.00	\$3.93	\$0.00
	\$0.00	\$3.93	\$0.00
	\$1,750.00	\$1,753.93	\$1,750.00
Expense			
Reserve Expenses			
9005 - Reserve Trf Exp-Pooled Method	\$1,750.00	\$0.00	\$3,200.00
	\$1,750.00	\$0.00	\$3,200.00

Payment Schedule January 1, 2024 - December 31, 2024	
Yearly Assessment	
With Reserves	\$612.29