

**CYPRESS LAKES HOMEOWNERS ASSOCIATION, INC.**

PO Box 8295 Coral Springs, FL 33075  
(954) 360-4368

Budget Period January 1, 2018 - December 31, 2018

	2017	2017 BUDGET		2018 BUDGET		PER HOME/
	ACTUAL	ANNUAL	MONTHLY	ANNUAL	MONTHLY	PER MONTH
<b>INCOME</b>						
Annual billing - 145 homes	\$ 43,500	\$ 43,500	\$ 3,625	\$ 43,500	\$ 3,625	\$ 25.00
Prior Year Assessments Collected	\$ -					
Other income	\$ 1,075		\$ -		\$ -	\$ -
<b>Total Potential Income</b>	<b>\$ 44,575</b>	<b>\$ 43,500</b>	<b>\$ 3,625</b>	<b>\$ 43,500</b>	<b>\$ 3,625</b>	<b>\$ 25.00</b>
Current year assessments not collected	\$ 750					
Bad debt	\$ -	\$ 400		\$ 500		
<b>Net Income</b>	<b>\$ 43,825</b>	<b>\$ 43,100</b>	<b>\$ 3,592</b>	<b>\$ 43,000</b>	<b>\$ 3,583</b>	<b>\$ 24.71</b>
<b>EXPENSES</b>						
<b>ADMINISTRATIVE</b>						
Management Fee	\$ 7,200	\$ 7,200	\$ 600	\$ 7,200	\$ 600	\$ 4.14
Legal & Accounting	\$ 725	\$ 900	\$ 75	\$ 750	\$ 63	\$ 0.43
Office Expenses	\$ 762	\$ 1,200	\$ 100	\$ 1,000	\$ 83	\$ 0.57
Bank charges	\$ 69	\$ 25	\$ 2	\$ 25	\$ 2	\$ 0.01
Taxes, Licenses, Fees	\$ 97	\$ 61	\$ 5	\$ 61	\$ 5	\$ 0.04
Insurance	\$ 3,469	\$ 3,600	\$ 300	\$ 3,600	\$ 300	\$ 2.07
Sub-Total	12,322	\$ 12,986	\$ 1,082	\$ 12,636	\$ 1,053	\$ 7.26
<b>GROUNDS</b>						
Lawn Maint., Fertilization, Pest Control	\$ 17,349	\$ 17,000	\$ 1,417	\$ 17,500	\$ 1,458	\$ 10.06
Landscaping	\$ 350	\$ 3,000	\$ 250	\$ 6,000	\$ 500	\$ 3.45
Maint., Repairs, Supplies	\$ -	\$ 700	\$ 58	\$ 500	\$ 42	\$ 0.29
Tree Trimming	\$ 2,805	\$ 2,000	\$ 167	\$ 2,000	\$ 167	\$ 1.15
Sign and wall repairs	\$ 1,036	\$ 996	\$ 83	\$ 400	\$ 33	\$ 0.23
Irrigation Maintenance & Repairs	\$ 1,170	\$ 1,000	\$ 83	\$ 2,000	\$ 167	\$ 1.15
Sub-Total	\$ 22,710	\$ 24,696	\$ 2,058	\$ 28,400	\$ 2,367	\$ 16.32
<b>UTILITIES</b>						
Electricity	\$ 1,573	\$ 2,900	\$ 242	\$ 1,600	\$ 133	\$ 0.92
Telephone	\$ 149	\$ 168	\$ 14	\$ 168	\$ 14	\$ 0.10
Sub-Total	\$ 1,722	\$ 3,068	\$ 256	\$ 1,768	\$ 147	\$ 1.02
<b>TOTAL EXPENSES</b>	<b>\$ 36,754</b>	<b>\$ 40,750</b>	<b>\$ 3,396</b>	<b>\$ 42,804</b>	<b>\$ 3,567</b>	<b>\$ 24.60</b>
<b>Surplus/(Deficit) before Capital Expenditures</b>	<b>\$ 7,071</b>	<b>\$ 2,350</b>	<b>\$ 196</b>	<b>\$ 196</b>	<b>\$ 16</b>	<b>\$ 0.11</b>
<b>RESERVES</b>						
Transfer to reserves	\$ 1,750	\$ 1,750	\$ 146	\$ 1,750	\$ 146	\$ 1.01
Capital Improvements-wall and lighting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Surplus/(Deficit) after Capital Expenditures</b>	<b>\$ 5,321</b>	<b>\$ 600</b>	<b>\$ 50</b>	<b>\$ (1,554)</b>	<b>\$ (130)</b>	<b>\$ (0.89)</b>

<b>Cost per home including capital expenditures</b>	<b>\$ 266</b>	<b>\$ 293</b>	<b>\$ 24</b>	<b>\$ 307</b>	<b>\$ 26</b>
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**Annual assessment per unit \$ 300.00**  
**Payable semi-annually: January 1 and July 1**

**Reserve Account**

Item	Year of Completion	Estimated Replacement Cost	Reserves as of 12/31/2017	Estimated Life	Life Left	Cost Per Year	Cost Per Unit Per Year
Wall-cleaning, painting, repairs, stucco band, lighting	2015	\$ 15,000	\$ 17,564	6	4	\$ 2,500	\$ 17.24

**Reserve Account Summary:**

Balance 1/1/17	\$ 15,810.39
Added in 2017	\$ 1,750.00
Interest 2017	\$ 3.21
Expended in 2017	\$ -
<b>Closing Balance 12/31/16</b>	<b>\$ 17,563.60</b>