

CYPRESS LAKES HOMEOWNERS ASSOCIATION, INC.

PO Box 8295 Coral Springs, FL 33075
(954) 360-4388

Budget Period January 1, 2020 - December 31, 2020

	2019	2019 BUDGET		2020 BUDGET		PER HOME/
	ACTUAL	ANNUAL	MONTHLY	ANNUAL	MONTHLY	PER MONTH
INCOME						
Annual billing - 145 homes	\$ 43,500	\$ 43,500	\$ 3,625	\$ 43,500	\$ 3,625	\$ 25.00
Prior Year Assessments Collected	\$ -					
Other income	\$ 900		\$ -	\$ -	\$ -	\$ -
Total Potential Income	\$ 44,400	\$ 43,500	\$ 3,625	\$ 43,500	\$ 3,625	\$ 25.00
Current year assessments not collected	\$ 300					
Bad debt	\$ -	\$ -		\$ -		
Net Income	\$ 44,100	\$ 43,500	\$ 3,625	\$ 43,500	\$ 3,625	\$ 25.00
EXPENSES						
ADMINISTRATIVE						
Management Fee	\$ 7,200	\$ 7,200	\$ 600	\$ 7,200	\$ 600	\$ 4.14
Legal & Accounting	\$ 650	\$ 750	\$ 63	\$ 750	\$ 63	\$ 0.43
Office Expenses	\$ 654	\$ 1,000	\$ 83	\$ 800	\$ 67	\$ 0.46
Bank charges	\$ -	\$ 25	\$ 2	\$ 25	\$ 2	\$ 0.01
Taxes, Licenses, Fees	\$ 148	\$ 100	\$ 8	\$ 100	\$ 8	\$ 0.06
Insurance	\$ 3,469	\$ 3,600	\$ 300	\$ 3,600	\$ 300	\$ 2.07
Sub-Total	\$ 12,121	\$ 12,675	\$ 1,056	\$ 12,475	\$ 1,040	\$ 7.17
GROUNDS						
Lawn Maint., Fertilization, Pest Control	\$ 18,387	\$ 17,500	\$ 1,458	\$ 18,400	\$ 1,533	\$ 10.57
Landscaping	\$ 3,398	\$ 5,000	\$ 417	\$ 5,000	\$ 417	\$ 2.87
Maint., Repairs, Supplies	\$ -	\$ 500	\$ 42	\$ 500	\$ 42	\$ 0.29
Tree Trimming	\$ 7,506	\$ 3,800	\$ 317	\$ 3,000	\$ 250	\$ 1.72
Sign, lighting and wall repairs	\$ 3,900	\$ 1,000	\$ 83	\$ 750	\$ 63	\$ 0.43
Irrigation Maintenance & Repairs	\$ 4,165	\$ 1,000	\$ 83	\$ 1,000	\$ 83	\$ 0.57
Sub-Total	\$ 37,356	\$ 28,800	\$ 2,400	\$ 28,650	\$ 2,388	\$ 16.47
UTILITIES						
Electricity	\$ 2,053	\$ 1,800	\$ 150	\$ 2,000	\$ 167	\$ 1.15
Telephone	\$ 149	\$ 168	\$ 14	\$ 168	\$ 14	\$ 0.10
Sub-Total	\$ 2,202	\$ 1,968	\$ 164	\$ 2,168	\$ 181	\$ 1.25
TOTAL EXPENSES	\$ 51,680	\$ 43,443	\$ 3,620	\$ 43,293	\$ 3,608	\$ 24.88
Surplus/(Deficit) before Capital Expenditures	\$ (7,580)	\$ 57	\$ 5	\$ 207	\$ 17	\$ 0.12
RESERVES						
Transfer to reserves	\$ 1,750	\$ 1,750	\$ 146	\$ 1,750	\$ 146	\$ 1.01
Capital Improvements-wall painting/signs	\$ 7,500	\$ -	\$ -	\$ 50,000	\$ 4,167	\$ 28.74
Surplus/(Deficit) after Capital Expenditures	\$ (16,830)	\$ (1,693)	\$ (141)	\$ (51,543)	\$ (4,295)	\$ (29.62)

Cost per home including capital expenditures	\$ 420	\$ 312	\$ 26	\$ 655	\$ 55
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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 12/31/2019	Estimated Life	Life Left	Cost Per Year	Cost Per Unit Per Year
Wall--cleaning, painting, repairs, lighting	2019	\$ 15,000	\$ 21,070	6	4	\$ 2,500	\$ 17.24

Reserve Account Summary:

Balance 1/1/19	\$ 19,317.15
Added in 2019	\$ 1,750.00
Interest 2019	\$ 3.89
Expended in 2019	\$ -
Closing Balance 12/31/19	\$ 21,071.04

*Extensive repairs to the wall in 2019 paid out of operating funds.