

CYPRESS LAKES HOMEOWNERS ASSOCIATION, INC.

PO Box 8295 Coral Springs, FL 33075
(954) 380-4388

Budget Period January 1, 2021 - December 31, 2021

	2020	2020 BUDGET		2021 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	\$ 875					
Total Potential Income	\$ 44,375	\$ 43,500	\$ 3,625	\$ 43,500	\$ 3,625	\$ 25.00
Current year assessments not collected	\$ 750					
Bad debt	\$ -					
Net Income	\$ 43,625	\$ 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	\$ 350	\$ 750	\$ 63	\$ 750	\$ 63	\$ 0.43
Office Expenses	\$ 416	\$ 800	\$ 67	\$ 750	\$ 63	\$ 0.43
Bank charges	\$ -	\$ 25	\$ 2	\$ 25	\$ 2	\$ 0.01
Taxes, Licenses, Fees	\$ 385	\$ 100	\$ 8	\$ 179	\$ 15	\$ 0.06
Insurance	\$ 4,537	\$ 3,600	\$ 300	\$ 4,600	\$ 383	\$ 2.64
Sub-Total	\$ 12,889	\$ 12,475	\$ 1,040	\$ 13,504	\$ 1,125	\$ 7.76
GROUNDS						
Lawn Maint., Fertilization, Pest Control	\$ 17,733	\$ 18,400	\$ 1,533	\$ 17,500	\$ 1,458	\$ 10.06
Landscaping	\$ 1,038	\$ 5,000	\$ 417	\$ 5,000	\$ 417	\$ 2.87
Maint., Repairs, Supplies	\$ -	\$ 500	\$ 42	\$ 500	\$ 42	\$ 0.29
Tree Trimming	\$ -	\$ 3,000	\$ 250	\$ 3,000	\$ 250	\$ 1.72
Sign, lighting and wall repairs	\$ 450	\$ 750	\$ 63	\$ 750	\$ 63	\$ 0.43
Irrigation Maintenance & Repairs	\$ 750	\$ 1,000	\$ 83	\$ 1,000	\$ 83	\$ 0.57
Sub-Total	\$ 19,971	\$ 28,650	\$ 2,388	\$ 27,750	\$ 2,313	\$ 15.95
UTILITIES						
Electricity	\$ 2,355	\$ 2,000	\$ 167	\$ 2,500	\$ 208	\$ 1.44
Telephone	\$ 149	\$ 168	\$ 14	\$ 168	\$ 14	\$ 0.10
Sub-Total	\$ 2,504	\$ 2,168	\$ 181	\$ 2,668	\$ 222	\$ 1.53
TOTAL EXPENSES	\$ 35,364	\$ 43,293	\$ 3,608	\$ 43,922	\$ 3,660	\$ 25.24
Surplus/(Deficit) before Capital Expenditures	\$ 8,261	\$ 207	\$ 17	\$ (422)	\$ (35)	\$ (0.24)
RESERVES						
Transfer to reserves	\$ -	\$ 1,750	\$ 146	\$ 1,750	\$ 146	\$ 1.01
Capital Improvements-wall painting/signs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Surplus/(Deficit) after Capital Expenditures	\$ 8,261	\$ (1,543)	\$ (129)	\$ (2,172)	\$ (181)	\$ (1.25)

Cost per home including capital expenditures	\$ 244	\$ 311	\$ 26	\$ 315	\$ 26
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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 12/31/2020	Estimated Life	Life Left	Cost Per Year	Cost Per Unit Per Year
Wall--cleaning, painting, repairs, lighting	2019	\$ 15,000	\$ 21,074	6	3	\$ 2,500	\$ 17.24

Reserve Account Summary:

Balance 1/1/20	\$ 21,071.04
Added in 2020	\$ -
Interest 2020	\$ 3.16
Expended in 2020	\$ -
Closing Balance 12/31/20	<u>\$ 21,074.20</u>