

**CYPRESS LAKES HOMEOWNERS ASSOCIATION, INC.**

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

Budget Period January 1, 2019 - December 31, 2019

	2018	2018 BUDGET		2019 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	\$ 654					
<b>Total Potential Income</b>	<b>\$ 44,154</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	\$ 300					
Bad debt	\$ 700	\$ 500		\$ -		
<b>Net Income</b>	<b>\$ 43,154</b>	<b>\$ 43,000</b>	<b>\$ 3,583</b>	<b>\$ 43,500</b>	<b>\$ 3,625</b>	<b>\$ 25.00</b>
<b>EXPENSES</b>						
<b>ADMINISTRATIVE</b>						
Management Fee	\$ 7,200	\$ 7,200	\$ 600	\$ 7,200	\$ 600	\$ 4.14
Legal & Accounting	\$ 350	\$ 350	\$ 29	\$ 750	\$ 63	\$ 0.43
Office Expenses	\$ 908	\$ 1,000	\$ 83	\$ 1,000	\$ 83	\$ 0.57
Bank charges	\$ 90	\$ 25	\$ 2	\$ 25	\$ 2	\$ 0.01
Taxes, Licenses, Fees	\$ 98	\$ 61	\$ 5	\$ 100	\$ 8	\$ 0.04
Insurance	\$ 3,469	\$ 3,600	\$ 300	\$ 3,600	\$ 300	\$ 2.07
Sub-Total	12,115	\$ 12,236	\$ 1,020	\$ 12,675	\$ 1,056	\$ 7.28
<b>GROUPS</b>						
Lawn Maint., Fertilization, Pest Control	\$ 17,357	\$ 17,500	\$ 1,458	\$ 17,500	\$ 1,458	\$ 10.06
Landscaping	\$ 7,892	\$ 6,000	\$ 500	\$ 5,000	\$ 417	\$ 2.87
Maint., Repairs, Supplies	\$ -	\$ 500	\$ 42	\$ 500	\$ 42	\$ 0.29
Tree Trimming	\$ 2,375	\$ 2,000	\$ 167	\$ 3,800	\$ 317	\$ 2.18
Sign, lighting and wall repairs	\$ 1,676	\$ 400	\$ 33	\$ 1,000	\$ 83	\$ 0.57
Irrigation Maintenance & Repairs	\$ 6,320	\$ 2,000	\$ 167	\$ 1,000	\$ 83	\$ 0.57
Sub-Total	\$ 35,620	\$ 28,400	\$ 2,367	\$ 28,800	\$ 2,400	\$ 16.55
<b>UTILITIES</b>						
Electricity	\$ 2,691	\$ 1,600	\$ 133	\$ 1,800	\$ 150	\$ 1.03
Telephone	\$ 149	\$ 168	\$ 14	\$ 168	\$ 14	\$ 0.10
Sub-Total	\$ 2,840	\$ 1,768	\$ 147	\$ 1,968	\$ 164	\$ 1.13
<b>TOTAL EXPENSES</b>	<b>\$ 50,575</b>	<b>\$ 42,404</b>	<b>\$ 3,534</b>	<b>\$ 43,443</b>	<b>\$ 3,620</b>	<b>\$ 24.97</b>
Surplus/(Deficit) before Capital Expenditures	\$ (7,421)	\$ 596	\$ 50	\$ 57	\$ 5	\$ 0.03
<b>RESERVES</b>						
Transfer to reserves	\$ 1,750	\$ 1,750	\$ 146	\$ 1,750	\$ 146	\$ 1.01
Capital Improvements-wall and lighting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Surplus/(Deficit) after Capital Expenditures	\$ (9,171)	\$ (1,154)	\$ (96)	\$ (1,693)	\$ (141)	\$ (0.97)

<b>Cost per home including capital expenditures</b>	\$ 361	\$ 305	\$ 25	\$ 312	\$ 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		Life	Life Left	Cost Per Year	Cost Per Unit Per Year
			as of 12/31/2018	Estimated Life				
Wall--cleaning, painting, repairs, stucco band, lighting	2015	\$ 15,000	\$ 19,317	6	3	\$ 2,500	\$ 17.24	

**Reserve Account Summary:**

Balance 1/1/18	\$ 17,563.60
Added in 2018	\$ 1,750.00
Interest 2018	\$ 3.55
Expended in 2018	\$ -
<b>Closing Balance 12/31/18</b>	<b>\$ 19,317.15</b>