

**CYPRESS LAKES HOMEOWNERS ASSOCIATION, INC.**  
 PO Box 8295 Coral Springs, FL 33075  
 (954) 360-4368

Budget Period January 1, 2022 - December 31, 2022

	2021	2021 BUDGET		2022 BUDGET		PER HOME/ PER MONTH
	ACTUAL	ANNUAL	MONTHLY	ANNUAL	MONTHLY	
<b>INCOME</b>						
Annual billing - 145 homes	\$ 43,500	\$ 43,500	\$ 3,625	\$ 43,500	\$ 3,625	\$ 25.00
Prior Year Assessments Collected	\$ 2,804					
Other income	\$ 800		\$ -		\$ -	\$ -
<b>Total Potential Income</b>	\$ 47,104	\$ 43,500	\$ 3,625	\$ 43,500	\$ 3,625	\$ 25.00
Current year assessments not collected	\$ -					
Bad debt	\$ -	\$ -		\$ -		
<b>Net Income</b>	\$ 47,104	\$ 43,500	\$ 3,625	\$ 43,500	\$ 3,625	\$ 25.00
<b>EXPENSES</b>						
<b>ADMINISTRATIVE</b>						
Management Fee	\$ 7,200	\$ 7,200	\$ 600	\$ 7,200	\$ 600	\$ 4.14
Legal & Accounting	\$ 620	\$ 750	\$ 63	\$ 500	\$ 42	\$ 0.29
Office Expenses	\$ 688	\$ 750	\$ 63	\$ 750	\$ 63	\$ 0.43
Bank charges	\$ 12	\$ 25	\$ 2	\$ 25	\$ 2	\$ 0.01
Taxes, Licenses, Fees	\$ 91	\$ 179	\$ 15	\$ 179	\$ 15	\$ 0.10
Insurance	\$ 5,284	\$ 4,600	\$ 383	\$ 6,000	\$ 500	\$ 3.45
Sub-Total	\$ 13,895	\$ 13,504	\$ 1,125	\$ 14,654	\$ 1,221	\$ 8.42
<b>GROUNDS</b>						
Lawn Maint., Fertilization, Pest Control	\$ 16,440	\$ 17,500	\$ 1,458	\$ 18,000	\$ 1,500	\$ 10.34
Landscaping (2020 project)	\$ 8,139	\$ 5,000	\$ 417	\$ 3,000	\$ 250	\$ 1.72
Maint., Repairs, Supplies	\$ 980	\$ 500	\$ 42	\$ 500	\$ 42	\$ 0.29
Tree Trimming	\$ 4,721	\$ 3,000	\$ 250	\$ 5,000	\$ 417	\$ 2.87
Sign, lighting and wall repairs	\$ -	\$ 750	\$ 63	\$ 750	\$ 63	\$ 0.43
Irrigation Maintenance & Repairs	\$ 740	\$ 1,000	\$ 83	\$ 1,000	\$ 83	\$ 0.57
Sub-Total	\$ 31,020	\$ 27,750	\$ 2,313	\$ 28,250	\$ 2,354	\$ 16.24
<b>UTILITIES</b>						
Electricity	\$ 1,923	\$ 2,500	\$ 208	\$ 2,000	\$ 167	\$ 1.15
Telephone	\$ 149	\$ 168	\$ 14	\$ 168	\$ 14	\$ 0.10
Sub-Total	\$ 2,072	\$ 2,668	\$ 222	\$ 2,168	\$ 181	\$ 1.25
<b>TOTAL EXPENSES</b>	\$ 46,987	\$ 43,922	\$ 3,660	\$ 45,072	\$ 3,756	\$ 25.90
<b>Surplus/(Deficit) before Capital Expenditures</b>	\$ 117	\$ (422)	\$ (35)	\$ (1,572)	\$ (131)	\$ (0.90)
<b>RESERVES</b>						
Transfer to reserves	\$ -	\$ 1,750	\$ 146	\$ 1,750	\$ 146	\$ 1.01
Capital Improvements-wall painting/signs	\$ 23,108	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Surplus/(Deficit) after Capital Expenditures</b>	\$ (22,992)	\$ (2,172)	\$ (181)	\$ (3,322)	\$ (277)	\$ (1.91)

Cost per home including capital expenditures \$ 483 \$ 315 \$ 26 \$ 323 \$ 27

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 12/31/2021	Estimated Life	Life Left	Cost Per Year	Cost Per Unit Per Year
Wall-cleaning, painting, repairs, lighting	2019	\$ 15,000	\$ 21,076	6	4	\$ 2,500	\$ 17.24

**Reserve Account Summary:**

Balance 1/1/21	\$ 21,074.20
Added in 2021	\$ -
Interest 2021	\$ 2.10
Expended in 2021	\$ -
Closing Balance 12/31/21	\$ 21,076.30

Operating account balance 12/31/2021 17,673.18  
 Capital Improvements were paid with cash on hand