

CYPRESS LAKES HOMEOWNERS ASSOCIATION, INC.
 PO Box 8295 Coral Springs, FL 33075
 (954) 360-4368
 Budget Period January 1, 2023 - December 31, 2023

	2022 BUDGET			2023 BUDGET		PER HOME/
	Actual	ANNUAL	MONTHLY	ANNUAL	MONTHLY	PER MONTH
INCOME						
Annual billing - 145 homes						
Prior Year Assessments Collected	\$43,500	\$43,500	\$3,625	\$43,500	\$3,625	\$25.00
Other income	\$0					
Total Potential Income	\$1,095	\$0	\$ -	\$ -	\$ -	\$ -
Current year assessments not collected	\$44,595	\$43,500	\$3,625	\$43,500	\$3,625	\$25.00
Bad debt	\$150	0	0	0		
	0	0	0	0		
Net income	44,445	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	\$500	\$42	\$2,800	\$233	\$1.61
Office Expenses	\$1,036	\$750	\$63	\$750	\$63	\$0.43
Bank charges	\$12	\$25	\$2	\$25	\$2	\$0.01
Taxes, Licenses, Fees	\$267	\$179	\$15	\$200	\$17	\$0.11
Insurance	\$5,757	\$6,000	\$500	\$7,000	\$583	\$4.02
Sub-Total	14,622	14,654	1,221	17,975	1,498	10.33
GROUND						
Lawn Maint., Fertilization, Pest Control	\$18,652	\$18,000	\$1,500	\$18,420	\$1,535	\$10.59
Landscaping	\$3,030	\$3,000	\$250	\$4,000	\$333	\$2.30
Maint., Repairs, Supplies	\$0	\$500	\$42	\$500	\$42	\$0.29
Tree Trimming	\$3,150	\$5,000	\$417	\$10,000	\$833	\$5.75
Sign, lighting and wall repairs	0	\$750	\$63	\$750	\$63	\$0.43
Irrigation Maintenance & Repairs	\$1,220	\$1,000	\$83	\$1,000	\$83	\$0.57
Sub-Total	26,052	28,250	2,354	34,670	2,889	19.93
UTILITIES						
Electricity	\$2,031	\$2,000	\$167	\$2,000	\$167	\$1.15
Telephone	\$153	\$168	\$14	\$168	\$14	\$0.10
Sub-Total	2,184	2,168	181	2,168	181	1.25
TOTAL EXPENSES	\$42,858	\$45,072	\$3,756	\$54,813	\$4,568	\$31.51
Surplus/(Deficit) before Capital Expenditures	\$1,587	-\$1,572	-\$131	-\$11,313	-\$943	-\$7
RESERVES						
Transfer to reserves	\$ 1,750	\$1,750	\$146	\$1,750	\$146	\$1.01
Capital Improvements-wall painting/signs	\$0	\$0	\$0	\$0	\$0	\$0
Surplus/(Deficit) after transfer to Reserve Account	-\$163	-\$3,322	-\$277	-\$13,063	-\$1,089	-\$8
Cost per home including capital expenditures	\$308	\$323	\$27	\$390	\$33	

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 12/31/2022	Estimated Life	Life Left	Cost Per Year	Cost Per Unit Per Year
Wall--cleaning, painting, repairs, lighting	2019	\$15,000	\$ 22,828.44	6	3	\$2,500	\$17.24
Reserve Account Summary:							
Balance 1/1/22		\$ 21,076.30					
Added in 2022		\$ 1,750.00					
Interest 2022		\$ 2.14					
Expended in 2022		\$ -					
Closing Balance 12/31/22		\$ 22,828.44					