

CYPRESS LAKES HOMEOWNERS ASSOCIATION, INC.

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

Budget Period January 1, 2017 - December 31, 2017

	2016	2016 BUDGET		2017 BUDGET		PER HOME/
	Projected	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	\$ 2,700					
Other Income	\$ 1,068		\$ -		\$ -	\$ -
Total Potential Income	\$ 47,268	\$ 43,500	\$ 3,625	\$ 43,500	\$ 3,625	\$ 25.00
Current year assessments not collected	\$ 1,050					
Bad debt	\$ -	\$ 1,000		\$ 400		
Net Income	\$ 46,218	\$ 42,500	\$ 3,542	\$ 43,100	\$ 3,592	\$ 24.77
EXPENSES						
ADMINISTRATIVE						
Management Fee	\$ 7,200	\$ 7,200	\$ 600	\$ 7,200	\$ 600	\$ 4.14
Legal & Accounting	\$ 1,000	\$ 900	\$ 75	\$ 900	\$ 75	\$ 0.52
Office Expenses	\$ 1,000	\$ 1,200	\$ 100	\$ 1,200	\$ 100	\$ 0.69
Bank charges	\$ -	\$ 25	\$ 2	\$ 25	\$ 2	\$ 0.01
Taxes, Licenses, Fees	\$ 97	\$ 61	\$ 5	\$ 61	\$ 5	\$ 0.04
Insurance	\$ 3,363	\$ 3,600	\$ 300	\$ 3,600	\$ 300	\$ 2.07
Sub-Total	\$ 12,660	\$ 12,986	\$ 1,082	\$ 12,986	\$ 1,082	\$ 7.46
GROUNDS						
Lawn Maint., Fertilization, Pest Control	\$ 15,158	\$ 17,000	\$ 1,417	\$ 17,000	\$ 1,417	\$ 9.77
Landscaping	\$ 1,367	\$ 6,000	\$ 500	\$ 3,000	\$ 250	\$ 1.72
Maint., Repairs, Supplies	\$ 198	\$ 700	\$ 58	\$ 700	\$ 58	\$ 0.40
Tree Trimming	\$ 2,417	\$ 1,800	\$ 150	\$ 2,000	\$ 167	\$ 1.15
Sign and wall repairs (Note 1)	\$ -	\$ 1,000	\$ 83	\$ 996	\$ 83	\$ 0.57
Irrigation Maintenance & Repairs	\$ 1,585	\$ 1,000	\$ 83	\$ 1,000	\$ 83	\$ 0.57
Sub-Total	\$ 20,724	\$ 27,500	\$ 2,292	\$ 24,696	\$ 2,058	\$ 14.19
UTILITIES						
Electricity	\$ 2,343	\$ 1,750	\$ 146	\$ 2,900	\$ 242	\$ 1.67
Telephone	\$ 149	\$ 168	\$ 14	\$ 168	\$ 14	\$ 0.10
Sub-Total	\$ 2,492	\$ 1,918	\$ 160	\$ 3,068	\$ 256	\$ 1.76
TOTAL EXPENSES	\$ 35,877	\$ 42,404	\$ 3,534	\$ 40,750	\$ 3,396	\$ 23.42
Surplus/(Deficit) before Capital Expenditures	\$ 10,341	\$ 96	\$ 8	\$ 2,350	\$ 196	\$ 1.35
RESERVES						
Transfer to reserves	\$ 1,750	\$ 1,750	\$ 146	\$ 1,750	\$ 146	\$ 1.01
Capital Improvements-wall and lighting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Surplus/(Deficit) after Capital Expenditures	\$ 8,591	\$ (1,654)	\$ (138)	\$ 600	\$ 50	\$ 0.34

Cost per home including capital expenditures	\$ 259	\$ 305	\$ 25	\$ 293	\$ 24
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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 12/31/2016	Estimated Life	Life Left	Cost Per Year	Cost Per Unit Per Year
Wall-cleaning, painting, repairs, stucco band, lighting	2015	\$ 15,000	\$ 15,810	6	5	\$ 2,500	\$ 17.24

Reserve Account Summary:

Balance 1/1/15	\$ 14,057.53
Added in 2016	\$ 1,750.00
Interest 2016	\$ 2.47
Expended in 2016	\$ -
Closing Balance 12/31/16	\$ 15,810.00