

**BAYCREST HOMEOWNERS
ASSOCIATION, INC APPROVED
BUDGET FOR THE PERIOD
JANUARY 1, 2017 THRU
DECEMBER 31, 2017**

DATE PREPARED: NOVEMBER 16, 2016

of Units: 90

Description	2016 YTD BALANCE	THREE MONTH ESTIMATE	12/31/16 PROJECTED BALANCE	APPROVED 2016 BUDGET	VARIANCE PROJECTION VS. BUDGET	2017 APPROVED BUDGET	NOTES
OPERATING & RESERVE INCOME							
6010 Owner Maintenance Income	\$ 170,100	\$ 56,700	\$ 226,800	\$ 226,800	\$ -	\$ 232,200	
6040 Late Charges	\$ 520	\$ -	\$ 520	\$ -	\$ 520	\$ -	
6060 Bank Interest - Operating	\$ 270	\$ 90.00	\$ 360	\$ -	\$ 360	\$ -	
6210 Application Fees	\$ 800	\$ 400	\$ 1,200	\$ -	\$ 1,200	\$ -	
6280 Prior Year Surplus	\$ 13,476	\$ 4,492	\$ 17,968	\$ 17,968	\$ 0	\$ 6,772	
Total Operating & Reserve Income	\$ 185,166	\$ 61,682	\$ 246,848	\$ 244,768	\$ 2,080	\$ 238,972	

TOTAL INCOME	\$ 185,166	\$ 61,682	\$ 246,848	\$ 244,768	\$ 2,080	\$ 238,972	
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OPERATING EXPENSE

ADMINISTRATIVE							
7010 Legal	\$ 1,115	\$ 371.70	\$ 1,487	\$ 2,500	\$ (1,013)	\$ 2,500	
7020 Filing Fees - State of Florida	\$ 61	\$ -	\$ 61	\$ 61	\$ 0	\$ 61	
7030 Accounting Fees	\$ 250	\$ 4,125	\$ 4,375	\$ 4,125	\$ 250	\$ 4,125	
7050 Management Fees	\$ 12,672	\$ 4,424	\$ 17,096	\$ 16,896	\$ 200	\$ 17,316	
7060 Professional Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000	
7140 Office Expense	\$ 1,719	\$ 573	\$ 2,292	\$ 2,292	\$ -	\$ 2,292	
7170 Misc Administrative Expense	\$ 987	\$ 120	\$ 1,107	\$ 1,250	\$ (144)	\$ 1,250	
Total Administrative Expense	\$ 16,804	\$ 9,614	\$ 26,418	\$ 27,124	\$ (706)	\$ 29,544	

INSURANCE							
7510 Insurance - General Liability	\$ 7,918	\$ -	\$ 7,918	\$ 7,800	\$ 118	\$ 8,200	
Total Insurance Expense	\$ 7,918	\$ -	\$ 7,918	\$ 7,800	\$ 118	\$ 8,200	

UTILITIES							
7620 Water - Irrigation	\$ 991	\$ 1,040	\$ 2,031	\$ 4,500	\$ (2,469)	\$ 4,500	
7630 Sewer & Water	\$ 658	\$ 220.00	\$ 878	\$ 950	\$ (72)	\$ 975	
7640 Electricity	\$ 5,303	\$ 2,652.00	\$ 7,955	\$ 8,000	\$ (45)	\$ 8,200	
7650 Telephone	\$ 522	\$ 191	\$ 713	\$ 700	\$ 13	\$ 750	

Description	2016 YTD BALANCE	THREE MONTH ESTIMATE	12/31/16 PROJECTED BALANCE	APPROVED 2016 BUDGET	VARIANCE PROJECTION VS. BUDGET	2017 APPROVED BUDGET	NOTES
Total Utilities Expense	\$ 7,474	\$ 4,103	\$ 11,576	\$ 14,150	\$ (2,574)	\$ 14,425	

AMENITIES							
7810 Amenities Repair	\$ 420	\$ 1,000	\$ 1,420	\$ 4,000	\$ (2,580)	\$ 4,000	
8010 Pool/Spa Maintenance Contract	\$ 3,307	\$ 1,260	\$ 4,567	\$ 4,500	\$ 67	\$ 5,280	
8020 Pool/Spa Repairs	\$ 3,823	\$ 3,000.00	\$ 6,823	\$ 5,000	\$ 1,823	\$ 5,000	
8030 Pool/Spa Permits	\$ 250	\$ -	\$ 250	\$ 500	\$ (250)	\$ 250	
8040 Pool Testing	\$ 1,095	\$ 540	\$ 1,635	\$ 2,340	\$ (705)	\$ 2,160	
8090 Misc Pool/Spa Expense	\$ 60	\$ -	\$ 60	\$ 1,500	\$ (1,440)	\$ 1,500	
Total Amenities Center Expense	\$ 8,956	\$ 5,800	\$ 14,756	\$ 17,840	\$ (3,084)	\$ 18,190	

MAINTENANCE							
8140 Pressure Washing	\$ 7,280	\$ -	\$ 7,280	\$ 7,500	\$ (220)	\$ 7,500	
8180 Fire Equipment	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	\$ 1,500	
8220 Janitorial Supplies	\$ 61	\$ 75	\$ 136	\$ 350	\$ (214)	\$ 350	
8230 Janitorial Services	\$ 1,854	\$ 618	\$ 2,472	\$ 2,472	\$ -	\$ 2,472	
8290 Misc Maintenance Expense	\$ 1,947	\$ 650.00	\$ 2,597	\$ 2,000	\$ 597	\$ 2,500	
Total Maintenance Expense	\$ 11,143	\$ 2,843	\$ 13,986	\$ 13,822	\$ 164	\$ 14,322	

LANDSCAPING							
8310 Landscape Maintenance Contract	\$ 57,870	\$ 19,290	\$ 77,160	\$ 76,560	\$ 600	\$ 81,024	
8320 Plants/Shrubs/Sod	\$ 738	\$ -	\$ 738	\$ 1,500	\$ (762)	\$ 1,500	
8330 Mulch	\$ -	\$ 15,678	\$ 15,678	\$ 17,000	\$ (1,322)	\$ 17,000	
8350 Irrigation Repairs	\$ 7,045	\$ 2,400.00	\$ 9,445	\$ 10,000	\$ (555)	\$ 8,000	
8410 Tree Trimming	\$ 11,594	\$ -	\$ 11,594	\$ 12,000	\$ (406)	\$ 8,662	
8490 Misc Landscaping Expense	\$ 136	\$ -	\$ 136	\$ 2,500	\$ (2,364)	\$ 2,500	
Total Landscaping Expense	\$ 77,384	\$ 37,368	\$ 114,752	\$ 119,560	\$ (4,809)	\$ 118,686	

PEST CONTROL							
8520 Building Pest Control	\$ 3,580	\$ 1,352	\$ 4,932	\$ 4,212	\$ 720	\$ 4,932	
Total Pest Control Expense	\$ 3,580	\$ 1,352	\$ 4,932	\$ 4,212	\$ 720	\$ 4,932	

OTHER							
8890 Miscellaneous/Contingency	\$ 145	\$ -	\$ 145	\$ -	\$ 145	\$ -	
Total Other Expense	\$ 145	\$ -	\$ 145	\$ -	\$ 145	\$ -	

Description	2016 YTD BALANCE	THREE MONTH ESTIMATE	12/31/16 PROJECTED BALANCE	APPROVED 2016 BUDGET	VARIANCE PROJECTION VS. BUDGET	2017 APPROVED BUDGET	NOTES
TOTAL OPERATING EXPENSE	\$ 133,403	\$ 61,079	\$ 194,482	\$ 204,508	\$ (10,026)	\$ 208,299	
NET OPERATING EXPENSE	\$ 133,403	\$ 61,079	\$ 194,482	\$ 204,508	\$ (10,026)	\$ 208,299	
RESERVE CONTRIBUTIONS							
9190 Reserves - General Fund	\$ 30,195	\$ 13,420	\$ 43,615	\$ 40,260	\$ 3,355	\$ 30,673	
Total Reserve Contribution	\$ 30,195	\$ 13,420	\$ 43,615	\$ 40,260	\$ 3,355	\$ 30,673	
TOTAL OPERATING & RESERVE	\$ 163,598	\$ 74,499	\$ 238,097	\$ 244,768	\$ (6,671)	\$ 238,972	
NET OPERATING & RESERVE	\$ 163,598	\$ 74,499	\$ 238,097	\$ 244,768	\$ (6,671)	\$ 238,972	
NET SURPLUS (DEFICIT)	\$ 21,568	\$ (12,817)	\$ 8,751	\$ -	\$ 8,751	\$ 0	

RESERVE EQUITY							
5190 Reserves - General Fund	\$ 234,939	\$ 19,638	\$ 254,577	XXXXXX	XXXXXX	\$ 30,673	
5490 Reserves - Earned Interest	\$ 493	\$ (493)	\$ (0)	XXXXXX	XXXXXX	\$ -	
5491 Reserves - Accrued Interest	\$ 2,282	\$ (2,282)	\$ 0	XXXXXX	XXXXXX	\$ -	
Total Reserve Contribution	XXXXXX	\$ 16,863	XXXXXX	\$ -	\$ -	\$ 30,673	
Total Reserve Equity	\$ 237,714	XXXXXX	\$ 254,577	XXXXXX	XXXXXX	XXXXXX	

SUMMARY -- BASED ON 90 UNITS	2016	2017	2016 Annual Per Unit	2017 Annual Per Unit	2016 Quarterly Assessment	2017 Quarterly Assessment	
NET OPERATING EXPENSE	\$ 204,508	\$ 208,299	\$ 2,073	\$ 2,239	\$ 518	\$ 560	
TOTAL RESERVE EXPENSE	\$ 40,260	\$ 30,673	\$ 447	\$ 341	\$ 112	\$ 85	
TOTAL	\$ 244,768	\$ 238,972	\$ 2,520	\$ 2,580	\$ 630	\$ 645	

WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.