

**BAYCREST HOMEOWNERS
ASSOCIATION, INC APPROVED
BUDGET FOR THE PERIOD
JANUARY 1, 2020 THRU
DECEMBER 31, 2020**

DATE PREPARED: NOVEMBER 20, 2019

of Units: 90

Description	2019 YTD BALANCE	FOUR MONTH ESTIMATE	12/31/2019 PROJECTED BALANCE	APPROVED 2019 BUDGET	VARIANCE PROJECTION VS. BUDGET	2020 APPROVED BUDGET	NOTES
OPERATING & RESERVE INCOME							
6010 Owner Maintenance Income	\$ 168,000	\$ 84,000	\$ 252,000	\$ 252,000	\$ -	\$ 259,200	
6040 Late Charges	\$ 288	\$ -	\$ 288	\$ -	\$ 288	\$ -	
6060 Bank Interest - Operating	\$ 503	\$ -	\$ 503	\$ -	\$ 503	\$ -	
6123 Mailbox 2018	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
6139 SA Hurricane Irma 2017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
6210 Application Fees	\$ 500	\$ -	\$ 500	\$ -	\$ 500	\$ -	
6280 Prior Year Surplus	\$ 648	\$ -	\$ 648	\$ 972	\$ (324)	\$ -	
6290 Miscellaneous Income	\$ 19,633	\$ (19,633)	\$ -	\$ -	\$ -	\$ -	
6297 Hurricane Irma 17 Ins Claim	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Operating & Reserve Income	\$ 189,572	\$ 64,367	\$ 253,939	\$ 252,972	\$ 967	\$ 259,200	
TOTAL INCOME	\$ 189,572	\$ 64,367	\$ 253,939	\$ 252,972	\$ 967	\$ 259,200	

OPERATING EXPENSE

ADMINISTRATIVE							
7010 Legal	\$ 270	\$ -	\$ 270	\$ 2,000	\$ (1,730)	\$ 2,000	
7020 Filing Fees - State of Florida	\$ 61	\$ -	\$ 61	\$ 61	\$ 0	\$ 61	
7030 Accounting Fees	\$ 250	\$ -	\$ 250	\$ 4,500	\$ (4,250)	\$ 4,500	
7050 Management Fees	\$ 11,776	\$ 5,888	\$ 17,664	\$ 17,664	\$ -	\$ 18,192	
7060 Professional Fees	\$ 588	\$ -	\$ 588	\$ -	\$ 588	\$ -	
7140 Office Expense	\$ 1,528	\$ 764	\$ 2,292	\$ 2,292	\$ -	\$ 2,352	
7170 Misc Administrative Expense	\$ 1,192	\$ 90	\$ 1,282	\$ 1,250	\$ 32	\$ 1,250	
Total Administrative Expense	\$ 15,665	\$ 6,742	\$ 22,407	\$ 27,767	\$ (5,360)	\$ 28,355	

INSURANCE							
7510 Insurance - General Liability	\$ 8,763	\$ -	\$ 8,763	\$ 8,200	\$ 563	\$ 9,639	
Total Insurance Expense	\$ 8,763	\$ -	\$ 8,763	\$ 8,200	\$ 563	\$ 9,639	

UTILITIES							

Description	2019 YTD BALANCE	FOUR MONTH ESTIMATE	12/31/2019 PROJECTED BALANCE	APPROVED 2019 BUDGET	VARIANCE PROJECTION VS. BUDGET	2020 APPROVED BUDGET	NOTES
7620 Water - Irrigation	\$ 4,286	\$ 2,143.03	\$ 6,429	\$ 10,000	\$ (3,571)	\$ 10,000	
7630 Sewer & Water	\$ 710	\$ 354.91	\$ 1,065	\$ 1,500	\$ (435)	\$ 1,500	
7640 Electricity	\$ 5,371	\$ 2,685.56	\$ 8,057	\$ 8,500	\$ (443)	\$ 8,500	
7650 Telephone	\$ 512	\$ 256.24	\$ 769	\$ 750	\$ 19	\$ 750	
Total Utilities Expense	\$ 10,879	\$ 5,440	\$ 16,319	\$ 20,750	\$ (4,431)	\$ 20,750	

AMENITIES							
7810 Amenities Repair	\$ 1,041	\$ 500	\$ 1,541	\$ 2,000	\$ (459)	\$ 2,000	
8010 Pool/Spa Maintenance Contract	\$ 5,120	\$ 2,560	\$ 7,680	\$ 7,680	\$ -	\$ 7,920	
8020 Pool/Spa Repairs	\$ 5,426	\$ 2,712.84	\$ 8,139	\$ 5,000	\$ 3,139	\$ 5,000	
8030 Pool/Spa Permits	\$ 250	\$ -	\$ 250	\$ 250	\$ -	\$ 250	
8090 Misc Pool/Spa Expense	\$ 194	\$ 200	\$ 394	\$ 750	\$ (356)	\$ 750	
Total Amenities Center Expense	\$ 12,031	\$ 5,973	\$ 18,004	\$ 15,680	\$ 2,324	\$ 15,920	

MAINTENANCE							
8140 Pressure Washing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	
8180 Fire Equipment	\$ 212	\$ 1,300	\$ 1,512	\$ 1,500	\$ 12	\$ 1,500	
8220 Janitorial Supplies	\$ 98	\$ 100	\$ 198	\$ 350	\$ (152)	\$ 350	
8230 Janitorial Services	\$ 1,648	\$ 824	\$ 2,472	\$ 2,472	\$ -	\$ 2,472	
8290 Misc Maintenance Expense	\$ 2,065	\$ 500.00	\$ 2,565	\$ 2,500	\$ 65	\$ 2,500	
Total Maintenance Expense	\$ 4,023	\$ 2,724	\$ 6,747	\$ 6,822	\$ (75)	\$ 6,822	

LANDSCAPING							
8310 Landscape Maintenance Contract	\$ 56,720	\$ 28,360	\$ 85,080	\$ 85,080	\$ -	\$ 90,180	
8320 Plants/Shrubs/Sod	\$ 3,096	\$ -	\$ 3,096	\$ 2,000	\$ 1,096	\$ 6,334	
8330 Mulch	\$ -	\$ 15,886	\$ 15,886	\$ 16,000	\$ (114)	\$ 16,000	
8350 Irrigation Repairs	\$ 13,547	\$ 2,850.00	\$ 16,397	\$ 10,000	\$ 6,397	\$ 10,000	
8410 Tree Trimming	\$ 14,928	\$ -	\$ 14,928	\$ 13,241	\$ 1,687	\$ 8,000	
8490 Misc Landscaping Expense	\$ 1,150	\$ -	\$ 1,150	\$ 1,000	\$ 150	\$ 1,000	
Total Landscaping Expense	\$ 89,442	\$ 47,096	\$ 136,538	\$ 127,321	\$ 9,217	\$ 131,514	

PEST CONTROL							
8520 Building Pest Control	\$ 1,935	\$ 1,935	\$ 3,870	\$ 4,932	\$ (1,062)	\$ 4,000	
Total Pest Control Expense	\$ 1,935	\$ 1,935	\$ 3,870	\$ 4,932	\$ (1,062)	\$ 4,000	

Description	2019 YTD BALANCE	FOUR MONTH ESTIMATE	12/31/2019 PROJECTED BALANCE	APPROVED 2019 BUDGET	VARIANCE PROJECTION VS. BUDGET	2020 APPROVED BUDGET	NOTES
TOTAL OPERATING EXPENSE	\$ 143,077	\$ 69,909	\$ 212,987	\$ 211,472	\$ 1,515	\$ 217,000	
NET OPERATING EXPENSE	\$ 143,077	\$ 69,909	\$ 212,987	\$ 211,472	\$ 1,515	\$ 217,000	

RESERVE CONTRIBUTIONS							
9190 Reserves - General Fund	\$ 31,125	\$ 10,375	\$ 41,500	\$ 41,500	\$ -	\$ 42,200	
Total Reserve Contribution	\$ 31,125	\$ 10,375	\$ 41,500	\$ 41,500	\$ -	\$ 42,200	

TOTAL OPERATING & RESERVE	\$ 174,202	\$ 80,284	\$ 254,487	\$ 252,972	\$ 1,515	\$ 259,200
NET OPERATING & RESERVE	\$ 174,202	\$ 80,284	\$ 254,487	\$ 252,972	\$ 1,515	\$ 259,200

NET SURPLUS (DEFICIT)	\$ 15,369	\$ (15,917)	\$ (548)	\$ -	\$ (548)	\$ (0)
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RESERVE EQUITY							
5190 Reserves - General Fund	\$ 286,129	\$ 33,862	\$ 319,991	XXXXXX	XXXXXX	\$ 42,200	
5490 Reserves - Earned Interest	\$ 305	\$ (304.92)	\$ -	XXXXXX	XXXXXX	\$ -	
5491 Reserves - Accrued Interest	\$ 3,549	\$ (3,549.36)	\$ -	XXXXXX	XXXXXX	\$ -	
Total Reserve Contribution	XXXXXX	\$ 30,008	XXXXXX	\$ -	\$ -	\$ 42,200	
Total Reserve Equity	\$ 289,983	XXXXXX	\$ 319,991	XXXXXX	XXXXXX	XXXXXX	

SUMMARY -- BASED ON 90 UNITS	2019	2020	2019 Annual Per Unit	2020 Annual Per Unit	2019 Quarterly Assessment	2020 Quarterly Assessment
NET OPERATING EXPENSE	\$ 211,472	\$ 217,000	\$ 2,339	\$ 2,411	\$ 585	\$ 603
TOTAL RESERVE EXPENSE	\$ 41,500	\$ 42,200	\$ 461	\$ 469	\$ 115	\$ 117
TOTAL	\$ 252,972	\$ 259,200	\$ 2,800	\$ 2,880	\$ 700	\$ 720

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.

BAYCREST HOMEOWNERS ASSOCIATION, INC
RESERVE SCHEDULE FOR THE PERIOD
JANUARY 1 2020 THRU DECEMBER 31, 2020

	ESTIMATED USEFUL LIFE (YEARS)	REMAINING LIFE AS OF DECEMBER 31, 2019	REPLACEMENT COST	PROJECTED DECEMBER 31, 2019 BALANCE	BALANCE REQUIRED	2020 ALLOCATION
Reserves - General Fund	1	1	\$362,191	\$319,991	\$42,200	\$42,200
TOTAL			\$362,191	\$319,991	\$42,200	\$42,200