

DATE PREPARED: NOVEMBER 30, 2022

**BAYCREST HOMEOWNERS
ASSOCIATION APPROVED BUDGET
FOR THE PERIOD JANUARY 1, 2023
THRU DECEMBER 31, 2023**

of Units: 90

Description	2022 YTD BALANCE	SIX MONTH ESTIMATE	12/31/22 PROJECTED BALANCE	APPROVED 2022 BUDGET	VARIANCE PROJECTION VS. BUDGET	2023 APPROVED BUDGET	NOTES
OPERATING & RESERVE INCOME							
6010 Owner Maintenance Income	\$ 148,500	\$ 148,500	\$ 239,645	\$ 239,645	\$ -	\$ 282,600	
6020 Reserve Assessment Income	\$ -	\$ -	\$ 57,355	\$ 57,355	\$ -	\$ 77,400	
6040 Late Charges	\$ 94	\$ -	\$ 94	\$ -	\$ 94	\$ -	
6060 Bank Interest - Operating	\$ 122	\$ -	\$ 122	\$ -	\$ 122	\$ -	
6210 Application Fees	\$ 550	\$ -	\$ 550	\$ -	\$ 550	\$ -	
6290 Miscellaneous Income	\$ 17	\$ -	\$ 17	\$ -	\$ 17	\$ -	
Total Operating & Reserve Income	\$ 149,283	\$ 148,500	\$ 297,783	\$ 297,000	\$ 783	\$ 360,000	
TOTAL INCOME	\$ 149,283	\$ 148,500	\$ 297,783	\$ 297,000	\$ 783	\$ 360,000	

OPERATING EXPENSE

ADMINISTRATIVE							
7010 Legal	\$ 1,194	\$ -	\$ 1,194	\$ 3,000	\$ (1,806)	\$ 2,000	
7020 Filing Fees - State of Florida	\$ 61	\$ -	\$ 61	\$ 61	\$ 0	\$ 61	
7030 Accounting Fees	\$ 4,350	\$ -	\$ 4,350	\$ 4,350	\$ -	\$ 4,350	
7050 Management Fees	\$ 9,372	\$ 9,372	\$ 18,744	\$ 18,738	\$ 6	\$ 20,340	
7060 Professional Fees	\$ 1,325	\$ -	\$ 1,325	\$ -	\$ 1,325	\$ -	
7140 Office Expense	\$ 1,561	\$ 1,176	\$ 2,737	\$ 2,543	\$ 194	\$ 2,760	
7170 Misc Administrative Expense	\$ 371	\$ 900	\$ 1,271	\$ 1,288	\$ (17)	\$ 1,392	
7172 Website	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500	
Total Administrative Expense	\$ 18,234	\$ 11,448	\$ 29,682	\$ 29,980	\$ (298)	\$ 32,403	

INSURANCE							
7510 Insurance - General Liability	\$ 13,496	\$ 1,500	\$ 14,996	\$ 13,050	\$ 1,946	\$ 16,558	
7532 Insurance - Late Fee	\$ 10	\$ -	\$ 10	\$ -	\$ 10	\$ -	
Total Insurance Expense	\$ 13,506	\$ 1,500	\$ 15,006	\$ 13,050	\$ 1,956	\$ 16,558	

UTILITIES							
7620 Water - Irrigation	\$ 4,323	\$ 4,323	\$ 8,646	\$ 10,000	\$ (1,354)	\$ 10,000	
7630 Sewer & Water	\$ 1,236	\$ 1,236	\$ 2,472	\$ 1,900	\$ 572	\$ 2,500	
7640 Electricity	\$ 5,647	\$ 5,647	\$ 11,294	\$ 10,000	\$ 1,294	\$ 12,430	
7670 Cable TV	\$ 83	\$ 83	\$ 166	\$ 150	\$ 16	\$ 166	
Total Utilities Expense	\$ 11,289	\$ 11,289	\$ 22,578	\$ 22,050	\$ 528	\$ 25,096	

AMENITIES							
7810 Amenities Repair	\$ 1,409	\$ 2,800	\$ 4,209	\$ 2,000	\$ 2,209	\$ 10,000	
8010 Pool/Spa Maintenance Contract	\$ 4,596	\$ 2,616	\$ 7,212	\$ 8,328	\$ (1,116)	\$ 13,500	
8020 Pool/Spa Repairs	\$ 1,417	\$ 2,400	\$ 3,817	\$ 5,000	\$ (1,183)	\$ -	
8030 Pool/Spa Permits	\$ 450	\$ -	\$ 450	\$ 250	\$ 200	\$ 450	
8090 Misc Pool/Spa Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,464	
8092 AED	\$ -	\$ 1,500	\$ 1,500	\$ -	\$ 1,500	\$ -	
Total Amenities Center Expense	\$ 7,872	\$ 9,316	\$ 17,188	\$ 15,578	\$ 1,610	\$ 31,414	

MAINTENANCE							
8140 Pressure Washing	\$ -	\$ 2,700	\$ 2,700	\$ 1,500	\$ 1,200	\$ 3,000	
8180 Fire Equipment	\$ -	\$ 800	\$ 800	\$ 809	\$ (9)	\$ 800	
8220 Janitorial Supplies	\$ 74	\$ 74	\$ 148	\$ 350	\$ (202)	\$ 200	
8134 Roof Cleaning Expense	\$ -	\$ 10,300	\$ 10,300	\$ -	\$ 10,300	\$ 8,500	
8230 Janitorial Services	\$ 1,236	\$ 1,236	\$ 2,472	\$ 2,550	\$ (78)	\$ 2,772	
8290 Misc Maintenance Expense	\$ 1,379	\$ 758	\$ 2,137	\$ 4,000	\$ (1,863)	\$ 7,600	
Total Maintenance Expense	\$ 2,689	\$ 15,868	\$ 18,557	\$ 9,209	\$ 9,348	\$ 22,872	

LANDSCAPING							
8310 Landscape Maintenance Contract	\$ 47,142	\$ 47,142	\$ 94,284	\$ 94,284	\$ -	\$ 101,832	
8320 Plants/Shrubs/Sod	\$ 20	\$ 5,604	\$ 5,624	\$ 6,000	\$ (376)	\$ 6,000	
8330 Mulch	\$ -	\$ 16,348	\$ 16,348	\$ 13,960	\$ 2,388	\$ 17,985	
8350 Irrigation Repairs	\$ 4,155	\$ 5,845	\$ 10,000	\$ 10,000	\$ 0	\$ 10,000	
8410 Tree Trimming	\$ -	\$ 17,902	\$ 17,902	\$ 18,000	\$ (98)	\$ 10,900	
8490 Misc Landscaping Expense	\$ 2,235	\$ -	\$ 2,235	\$ 3,000	\$ (765)	\$ 3,000	
Total Landscaping Expense	\$ 53,552	\$ 92,841	\$ 146,393	\$ 145,244	\$ 1,149	\$ 149,717	

PEST CONTROL							
8520 Building Pest Control	\$ 2,743	\$ 2,687	\$ 5,430	\$ 4,534	\$ 896	\$ 4,540	
Total Pest Control Expense	\$ 2,743	\$ 2,687	\$ 5,430	\$ 4,534	\$ 896	\$ 4,540	

ASSOC SPECIFIC							
8900 Prior Year (Surplus)/Deficit	\$ (0)	\$ -	\$ (0)	\$ -	\$ (0)	\$ -	
Total Assoc. Specific Expense	\$ (0)	\$ -	\$ (0)	\$ -	\$ (0)	\$ -	

TOTAL OPERATING EXPENSE	\$ 109,886	\$ 144,949	\$ 254,835	\$ 239,645	\$ 15,190	\$ 282,600
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NET OPERATING EXPENSE	\$ 109,886	\$ 144,949	\$ 254,835	\$ 239,645	\$ 15,190	\$ 282,600
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Description	2022 YTD BALANCE	SIX MONTH ESTIMATE	12/31/22 PROJECTED BALANCE	APPROVED 2022 BUDGET	VARIANCE PROJECTION VS. BUDGET	2023 APPROVED BUDGET	NOTES
RESERVE CONTRIBUTIONS							
9190 Reserves - General Fund	\$ 28,678	\$ 28,678	\$ 57,355	\$ 57,355	\$ -	\$ 77,400	
Total Reserve Contribution	\$ 28,678	\$ 28,678	\$ 57,355	\$ 57,355	\$ -	\$ 77,400	
TOTAL OPERATING & RESERVE	\$ 138,563	\$ 173,627	\$ 312,190	\$ 297,000	\$ 15,190	\$ 360,000	
NET OPERATING & RESERVE	\$ 138,563	\$ 173,627	\$ 312,190	\$ 297,000	\$ 15,190	\$ 360,000	
NET SURPLUS (DEFICIT)							
	\$ 10,719	\$ (25,127)	\$ (14,407)	\$ -	\$ (14,407)	\$ -	
RESERVE EQUITY							
5190 Reserves - General Fund	\$ 104,399	\$ (24,843)	\$ 79,556	XXXXXX	XXXXXX	\$ 77,400	
5490 Reserves - Eamed Interest	\$ 123	\$ -	\$ 123	XXXXXX	XXXXXX	\$ -	
Total Reserve Contribution	XXXXXX	\$ (24,843)	XXXXXX	\$ -	\$ -	\$ 77,400	
Total Reserve Equity	\$ 104,521	XXXXXX	\$ 79,678	XXXXXX	XXXXXX	XXXXXX	
SUMMARY – BASED ON 90 UNITS							
	2022	2023	2022 Annual Per Unit	2023 Annual Per Unit	2022 Quarterly Assessment	2023 Quarterly Assessment	
NET OPERATING EXPENSE	\$ 239,645	\$ 282,600	\$ 2,663	\$ 3,140	\$ 666	\$ 785	
TOTAL RESERVE EXPENSE	\$ 57,355	\$ 77,400	\$ 637	\$ 860	\$ 159	\$ 215	
TOTAL	\$ 297,000	\$ 360,000	\$ 3,300	\$ 4,000	\$ 825	\$ 1,000	

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.