

DATE PREPARED: NOVEMBER 18, 2020

**BAYCREST HOMEOWNERS
ASSOCIATION APPROVED
BUDGET FOR THE PERIOD
JANUARY 1, 2021 THRU
DECEMBER 31, 2021**

of Units: 90

| Description | 2020 YTD BALANCE | FIVE MONTH ESTIMATE | 12/31/20 PROJECTED BALANCE | APPROVED 2020 BUDGET | VARIANCE PROJECTION VS. BUDGET | 2021 APPROVED BUDGET | NOTES |
|---------------------------------------------|---------------------|------------------------|----------------------------------|-------------------------|--------------------------------------|----------------------------|-------|
| OPERATING & RESERVE INCOME | | | | | | | |
| 6010 Owner Maintenance Income | \$ 151,200 | \$ 108,000 | \$ 259,200 | \$ 259,200 | \$ - | \$ 279,000 | |
| 6040 Late Charges | \$ 164 | \$ - | \$ 164 | \$ - | \$ 164 | \$ - | |
| 6060 Bank Interest - Operating | \$ 148 | \$ - | \$ 148 | \$ - | \$ 148 | \$ - | |
| 6210 Application Fees | \$ 700 | \$ - | \$ 700 | \$ - | \$ 700 | \$ - | |
| 6290 Miscellaneous Income | \$ 340 | \$ - | \$ 340 | \$ - | \$ 340 | \$ - | |
| Total Operating & Reserve Income | \$ 152,552 | \$ 108,000 | \$ 260,552 | \$ 259,200 | \$ 1,352 | \$ 279,000 | |

| | | | | | | | |
|---------------------|-------------------|-------------------|-------------------|-------------------|-----------------|-------------------|--|
| TOTAL INCOME | \$ 152,552 | \$ 108,000 | \$ 260,552 | \$ 259,200 | \$ 1,352 | \$ 279,000 | |
|---------------------|-------------------|-------------------|-------------------|-------------------|-----------------|-------------------|--|

OPERATING EXPENSE

| | | | | | | | |
|-------------------------------------|------------------|-----------------|------------------|------------------|-------------------|------------------|--|
| ADMINISTRATIVE | | | | | | | |
| 7010 Legal | \$ 822 | \$ - | \$ 822 | \$ 2,000 | \$ (1,178) | \$ 2,000 | |
| 7020 Filing Fees - State of Florida | \$ 61 | \$ - | \$ 61 | \$ 61 | \$ 0 | \$ 61 | |
| 7030 Accounting Fees | \$ 4,350 | \$ - | \$ 4,350 | \$ 4,500 | \$ (150) | \$ 4,300 | |
| 7050 Management Fees | \$ 10,612 | \$ 7,580 | \$ 18,192 | \$ 18,192 | \$ - | \$ 18,738 | |
| 7140 Office Expense | \$ 1,372 | \$ - | \$ 1,372 | \$ 2,352 | \$ (980) | \$ 2,543 | |
| 7170 Misc Administrative Expense | \$ 974 | \$ - | \$ 974 | \$ 1,250 | \$ (276) | \$ 1,250 | |
| Total Administrative Expense | \$ 18,192 | \$ 7,580 | \$ 25,772 | \$ 28,355 | \$ (2,583) | \$ 28,892 | |

| | | | | | | | |
|------------------------------------|-----------------|-------------|-----------------|-----------------|-----------------|------------------|--|
| INSURANCE | | | | | | | |
| 7510 Insurance - General Liability | \$ 9,445 | \$ - | \$ 9,445 | \$ 9,639 | \$ (194) | \$ 11,334 | |
| Total Insurance Expense | \$ 9,445 | \$ - | \$ 9,445 | \$ 9,639 | \$ (194) | \$ 11,334 | |

| | | | | | | | |
|-------------------------|----------|----------|----------|-----------|------------|-----------|--|
| UTILITIES | | | | | | | |
| 7620 Water - Irrigation | \$ 4,311 | \$ 3,080 | \$ 7,391 | \$ 10,000 | \$ (2,609) | \$ 10,000 | |
| 7630 Sewer & Water | \$ 531 | \$ 380 | \$ 911 | \$ 1,500 | \$ (589) | \$ 1,500 | |
| 7640 Electricity | \$ 4,208 | \$ 3,010 | \$ 7,218 | \$ 8,500 | \$ (1,282) | \$ 8,500 | |
| 7650 Telephone | \$ 243 | \$ - | \$ 243 | \$ 750 | \$ (507) | \$ - | |
| 7670 Cable TV | \$ 92 | \$ 69 | \$ 161 | \$ - | \$ 161 | \$ 167 | |

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|--------------------------------|---------------------|------------------------|----------------------------------|-------------------------|--------------------------------------|----------------------------|-------|
| Total Utilities Expense | \$ 9,385 | \$ 6,539 | \$ 15,924 | \$ 20,750 | \$ (4,826) | \$ 20,167 | |

| AMENITIES | | | | | | | |
|---------------------------------------|------------------|-----------------|------------------|------------------|-------------------|------------------|--|
| 7810 Amenities Repair | \$ 739 | \$ - | \$ 739 | \$ 2,000 | \$ (1,261) | \$ 2,000 | |
| 8010 Pool/Spa Maintenance Contract | \$ 4,620 | \$ 3,300 | \$ 7,920 | \$ 7,920 | \$ - | \$ 7,920 | |
| 8020 Pool/Spa Repairs | \$ 4,444 | \$ - | \$ 4,444 | \$ 5,000 | \$ (556) | \$ 5,000 | |
| 8030 Pool/Spa Permits | \$ 250 | \$ - | \$ 250 | \$ 250 | \$ - | \$ 250 | |
| 8090 Misc Pool/Spa Expense | \$ 364 | \$ - | \$ 364 | \$ 750 | \$ (386) | \$ 750 | |
| Total Amenities Center Expense | \$ 10,417 | \$ 3,300 | \$ 13,717 | \$ 15,920 | \$ (2,203) | \$ 15,920 | |

| MAINTENANCE | | | | | | | |
|----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|--|
| 8140 Pressure Washing | \$ 325 | \$ - | \$ 325 | \$ - | \$ 325 | \$ 325 | |
| 8180 Fire Equipment | \$ - | \$ - | \$ - | \$ 1,500 | \$ (1,500) | \$ 1,500 | |
| 8220 Janitorial Supplies | \$ 298 | \$ - | \$ 298 | \$ 350 | \$ (52) | \$ 350 | |
| 8230 Janitorial Services | \$ 1,236 | \$ 1,236 | \$ 2,472 | \$ 2,472 | \$ - | \$ 2,472 | |
| 8290 Misc Maintenance Expense | \$ 5,857 | \$ - | \$ 5,857 | \$ 2,500 | \$ 3,357 | \$ 6,500 | |
| Total Maintenance Expense | \$ 7,716 | \$ 1,236 | \$ 8,952 | \$ 6,822 | \$ 2,130 | \$ 11,147 | |

| LANDSCAPING | | | | | | | |
|-------------------------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|--|
| 8310 Landscape Maintenance Contract | \$ 52,605 | \$ 37,575 | \$ 90,180 | \$ 90,180 | \$ - | \$ 92,436 | |
| 8320 Plants/Shrubs/Sod | \$ 5,339 | \$ - | \$ 5,339 | \$ 6,334 | \$ (995) | \$ 6,658 | |
| 8330 Mulch | \$ - | \$ 16,000 | \$ 16,000 | \$ 16,000 | \$ - | \$ 16,348 | |
| 8350 Irrigation Repairs | \$ 6,677 | \$ - | \$ 6,677 | \$ 10,000 | \$ (3,323) | \$ 10,000 | |
| 8410 Tree Trimming | \$ 9,838 | \$ - | \$ 9,838 | \$ 8,000 | \$ 1,838 | \$ 9,838 | |
| 8490 Misc Landscaping Expense | \$ 271 | \$ - | \$ 271 | \$ 1,000 | \$ (729) | \$ 1,000 | |
| Total Landscaping Expense | \$ 74,730 | \$ 53,575 | \$ 128,305 | \$ 131,514 | \$ (3,209) | \$ 136,280 | |

| PEST CONTROL | | | | | | | |
|-----------------------------------|-----------------|-----------------|-----------------|-----------------|---------------|-----------------|--|
| 8520 Building Pest Control | \$ 2,683 | \$ 1,920 | \$ 4,603 | \$ 4,000 | \$ 603 | \$ 4,200 | |
| Total Pest Control Expense | \$ 2,683 | \$ 1,920 | \$ 4,603 | \$ 4,000 | \$ 603 | \$ 4,200 | |

| ASSOC SPECIFIC | | | | | | | |
|--------------------------------------|-----------------|-------------|-----------------|-------------|-----------------|-------------|--|
| 8900 Prior Year (Surplus)/Deficit | \$ (552) | \$ - | \$ (552) | \$ - | \$ (552) | \$ - | |
| Total Assoc. Specific Expense | \$ (552) | \$ - | \$ (552) | \$ - | \$ (552) | \$ - | |

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|--------------------------------------|--------------------|---------------------|----------------------------|----------------------|--------------------------------|----------------------|-------|
| TOTAL OPERATING EXPENSE | \$ 132,016 | \$ 74,150 | \$ 206,166 | \$ 217,000 | \$ (10,834) | \$ 227,940 | |
| NET OPERATING EXPENSE | \$ 132,016 | \$ 74,150 | \$ 206,166 | \$ 217,000 | \$ (10,834) | \$ 227,940 | |
| RESERVE CONTRIBUTIONS | | | | | | | |
| 9190 Reserves - General Fund | \$ 31,650 | \$ 10,550 | \$ 42,200 | \$ 42,200 | \$ - | \$ 51,060 | |
| Total Reserve Contribution | \$ 31,650 | \$ 10,550 | \$ 42,200 | \$ 42,200 | \$ - | \$ 51,060 | |
| TOTAL OPERATING & RESERVE | \$ 163,666 | \$ 84,700 | \$ 248,366 | \$ 259,200 | \$ (10,834) | \$ 279,000 | |
| NET OPERATING & RESERVE | \$ 163,666 | \$ 84,700 | \$ 248,366 | \$ 259,200 | \$ (10,834) | \$ 279,000 | |
| NET SURPLUS (DEFICIT) | \$ (11,114) | \$ 23,300 | \$ 12,186 | \$ - | \$ 12,186 | \$ - | |

| RESERVE EQUITY | | | | | | | |
|-----------------------------------|-------------------|------------------|-------------------|---------------|---------------|------------------|--|
| 5190 Reserves - General Fund | \$ 130,854 | \$ 10,550 | \$ 141,404 | XXXXXX | XXXXXX | \$ 51,060 | |
| Total Reserve Contribution | XXXXXX | \$ 10,550 | XXXXXX | \$ - | \$ - | \$ 51,060 | |
| Total Reserve Equity | \$ 130,854 | XXXXXX | \$ 141,404 | XXXXXX | XXXXXX | XXXXXX | |

| SUMMARY -- BASED ON 90 UNITS | 2020 | 2021 | 2020 Annual Per Unit | 2021 Annual Per Unit | 2020 Quarterly Assessment | 2021 Quarterly Assessment | |
|-------------------------------------|-------------------|-------------------|-----------------------------|-----------------------------|----------------------------------|----------------------------------|--|
| NET OPERATING EXPENSE | \$ 217,000 | \$ 227,940 | \$ 2,411 | \$ 2,533 | \$ 603 | \$ 633 | |
| TOTAL RESERVE EXPENSE | \$ 42,200 | \$ 51,060 | \$ 469 | \$ 567 | \$ 117 | \$ 142 | |
| TOTAL | \$ 259,200 | \$ 279,000 | \$ 2,880 | \$ 3,100 | \$ 720 | \$ 775 | |

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.