

DATE PREPARED: OCTOBER 26, 2022

**BAYCREST HOMEOWNERS
ASSOCIATION PROPOSED 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 PROPOSED 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	MARCH
7030 Accounting Fees	\$ 4,350	\$ -	\$ 4,350	\$ 4,350	\$ -	\$ 4,350	MARCH
7050 Management Fees	\$ 9,372	\$ 9,372	\$ 18,744	\$ 18,738	\$ 6	\$ 20,340	8-1/2% Inc
7060 Professional Fees	\$ 1,325		\$ 1,325	\$ -	\$ 1,325	\$ -	
7140 Office Expense	\$ 1,561	\$ 1,176	\$ 2,737	\$ 2,543	\$ 194	\$ 2,760	8-1/2% Inc
7170 Misc Administrative Expense	\$ 371	\$ 900	\$ 1,271	\$ 1,288	\$ (17)	\$ 1,392	8-1/2% Inc
7172 Website	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$500 set up/\$1000 Annual Exp
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	17% over 2022 est actual
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	CDD
7630 Sewer & Water	\$ 1,236	\$ 1,236	\$ 2,472	\$ 1,900	\$ 572	\$ 2,500	BSU

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7640 Electricity	\$ 5,647	\$ 5,647	\$ 11,294	\$ 10,000	\$ 1,294	\$ 12,430	FPL 10% Inc
7670 Cable TV	\$ 83	\$ 83	\$ 166	\$ 150	\$ 16	\$ 166	\$13.84/mo Contract
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	\$8K Concrete walkway
8010 Pool/Spa Maintenance Contract	\$ 4,596	\$ 2,616	\$ 7,212	\$ 8,328	\$ (1,116)	\$ 13,500	Pool Dr \$872/mnth
8020 Pool/Spa Repairs	\$ 1,417	\$ 2,400	\$ 3,817	\$ 5,000	\$ (1,183)	\$ -	Est Cost for PM Contr, Montr Equip
8030 Pool/Spa Permits	\$ 450	\$ -	\$ 450	\$ 250	\$ 200	\$ 450	June
8090 Misc Pool/Spa Expense	\$ -	\$ -	\$ -		\$ -	\$ 7,464	Cabinets, countertops and pool furniture
8092 AED	\$ -	\$ 1,500	\$ 1,500	\$ -	\$ 1,500		AED
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	Superior quote for front pavers, pool dck ww Cur
8180 Fire Equipment	\$ -	\$ 800	\$ 800	\$ 809	\$ (9)	\$ 800	November
8220 Janitorial Supplies	\$ 74	\$ 74	\$ 148	\$ 350	\$ (202)	\$ 200	
8134 Roof Cleaning Expense	\$ -	\$ 10,300	\$ 10,300	\$ -	\$ 10,300	\$ 8,500	Roof cleaning subsidy for remaining houses
8230 Janitorial Services	\$ 1,236	\$ 1,236	\$ 2,472	\$ 2,550	\$ (78)	\$ 2,772	8.5% Inc
8290 Misc Maintenance Expense	\$ 1,379	\$ 758	\$ 2,137	\$ 4,000	\$ (1,863)	\$ 7,600	Includes 2K St Lting \$3.6K Signage
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	10% over 2022 est actual
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	Est 10% Inc over 22 actual exp
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	Budget for Palm Tree Trimming
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	Confirmed w/ vendor
Total Pest Control Expense	\$ 2,743	\$ 2,687	\$ 5,430	\$ 4,534	\$ 896	\$ 4,540	

Description	2022 YTD BALANCE	SIX MONTH ESTIMATE	12/31/22 PROJECTED BALANCE	APPROVED 2022 BUDGET	VARIANCE PROJECTION VS. BUDGET	2023 PROPOSED BUDGET	NOTES
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	
NET OPERATING EXPENSE	\$ 109,886	\$ 144,949	\$ 254,835	\$ 239,645	\$ 15,190	\$ 282,600	

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)	\$ -	
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RESERVE EQUITY							
5190 Reserves - General Fund	\$ 104,399	\$ (24,843)	\$ 79,556	XXXXXX	XXXXXX	\$ 77,400	
5490 Reserves - Earned 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.

**BAYCREST HOMEOWNERS ASSOCIATION
RESERVE SCHEDULE FOR THE PERIOD
JANUARY 1 2023 THRU DECEMBER 31, 2023**

	ESTIMATED USEFUL LIFE (YEARS)	REMAINING LIFE AS OF DECEMBER 31, 2022	REPLACEMENT COST	PROJECTED DECEMBER 31, 2022 BALANCE	BALANCE REQUIRED	2023 ALLOCATION
Reserves - General Fund	SEE POOLING SPREADSHEET			\$79,556	(\$79,556)	\$77,400
Reserves - Earned Interest				\$123	(\$123)	\$0
TOTAL			\$0	\$79,678	(\$79,678)	\$77,400

REPLACEMENT COST	ESTIMATED USEFUL LIFE (YEARS)	REMAINING LIFE AS OF DECEMBER 31, 2022	2022		2023	
			Beginning Balance		\$79,678	
			Annual Contribution		\$77,400	
\$178,300	9	6	Expenditures	Painting		\$0
\$9,200	4	3		Asphalt - Seal Coat		\$0
\$180,000	20	11		Asphalt		\$0
\$16,500	5	2		Gutters & Curbs		\$0
\$107,100	40	39		Irrigation (Cnv to 2 Wire)		\$0
\$9,700	10	6		Irrigation Filter		\$0
\$103,244	1	1		Irrigation System (phased)		\$56,078
\$22,300	20	8		Pavers - Entrance		\$0
\$5,100	9	6		Clubhouse - A/C		\$0
\$7,650	5	4		Clubhouse Exercise		\$0
\$33,600	30	27		Clubhouse Roof		\$0
\$12,200	30	12		Clubhouse Windows & Doors		\$0
\$45,150	25	9		Pool Deck		\$0
\$10,450	30	4		Pool Fence		\$0
\$25,000	10	3		Pool Furniture		\$0
\$23,615	20	20		Pool Resurface		\$0
\$45,230	15	15		Pool Mechanical		\$0
				Interest Earned		\$813
				Ending Balance	\$79,678	\$101,813

Inflation = 3.00%

Interest = 0.90%

Annual Increase = 1.00%

Quarterly Reserve Assessment	\$159	\$215
Quarterly Operating Assessment	\$666	\$785
Total Quarterly Assessment	\$825	\$1,000

2024	2025	2026	2027	2028	2029	2030	2031
\$101,813	\$116,294	\$159,112	\$220,185	\$303,072	\$155,904	\$208,088	\$264,941
\$78,174	\$78,956	\$79,745	\$80,543	\$81,348	\$82,161	\$82,983	\$83,813
\$0	\$0	\$0	\$0	\$212,900	\$0	\$0	\$0
\$0	\$10,053	\$0	\$0	\$0	\$11,315	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$17,505	\$0	\$0	\$0	\$0	\$20,293	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$11,582	\$0	\$0	\$0
\$47,166	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$28,249	\$0
\$0	\$0	\$0	\$0	\$6,090	\$0	\$0	\$0
\$0	\$0	\$8,610	\$0	\$0	\$0	\$0	\$9,982
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$58,911
\$0	\$0	\$11,762	\$0	\$0	\$0	\$0	\$0
\$0	\$27,318	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$977	\$1,234	\$1,699	\$2,344	\$2,056	\$1,631	\$2,119	\$2,452
\$116,294	\$159,112	\$220,185	\$303,072	\$155,904	\$208,088	\$264,941	\$282,314

\$217	\$219	\$222	\$224	\$226	\$228	\$231	\$233
\$808.55	\$832.81	\$857.79	\$883.52	\$910.03	\$937.33	\$965.45	\$994.41
\$1,026	\$1,052	\$1,079	\$1,107	\$1,136	\$1,166	\$1,196	\$1,227

2032	2033	2034	2035	2036	2037	2038	2039
\$282,314	\$369,887	\$208,814	\$256,331	\$309,368	\$389,014	\$109,685	\$185,300
\$84,651	\$85,497	\$86,352	\$87,216	\$88,088	\$88,969	\$89,859	\$90,757
\$0	\$0	\$0	\$0	\$0	\$277,786	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$14,333	\$0	\$0
\$0	\$249,162	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$23,525	\$0	\$0	\$0	\$0	\$27,272
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$15,566	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$7,946	\$0	\$0
\$0	\$0	\$0	\$0	\$11,571	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$17,394	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$36,713	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$70,467	\$0	\$0
\$2,922	\$2,592	\$2,084	\$2,534	\$3,129	\$2,234	\$1,321	\$1,953
\$369,887	\$208,814	\$256,331	\$309,368	\$389,014	\$109,685	\$185,300	\$250,739

\$235	\$237	\$240	\$242	\$245	\$247	\$250	\$252
\$1,024.25	\$1,054.97	\$1,086.62	\$1,119.22	\$1,152.80	\$1,187.38	\$1,223.00	\$1,259.69
\$1,259	\$1,292	\$1,326	\$1,361	\$1,397	\$1,435	\$1,473	\$1,512

2040	2041	2042	2043	2044	2045	2046	2047
\$250,739	\$345,073	\$411,497	\$466,285	\$565,349	\$634,495	\$669,180	\$382,831
\$91,665	\$92,582	\$93,507	\$94,442	\$95,387	\$96,341	\$97,304	\$98,277
\$0	\$0	\$0	\$0	\$0	\$0	\$362,447	\$0
\$0	\$16,132	\$0	\$0	\$0	\$18,157	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$31,616	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$10,367	\$0
\$0	\$13,414	\$0	\$0	\$0	\$0	\$15,551	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$49,340	\$0	\$0
\$0	\$0	\$42,651	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$2,669	\$3,389	\$3,932	\$4,622	\$5,375	\$5,840	\$4,713	\$3,888
\$345,073	\$411,497	\$466,285	\$565,349	\$634,495	\$669,180	\$382,831	\$484,996

\$255	\$257	\$260	\$262	\$265	\$268	\$270	\$273
\$1,297.49	\$1,336.41	\$1,376.50	\$1,417.80	\$1,460.33	\$1,504.14	\$1,549.27	\$1,595.74
\$1,552	\$1,594	\$1,636	\$1,680	\$1,725	\$1,772	\$1,820	\$1,869

2048	2049	2050	2051	2052	2053
\$484,996	\$568,055	\$541,556	\$596,890	\$686,881	\$686,539
\$99,260	\$100,253	\$101,255	\$102,268	\$103,290	\$104,323
\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$20,436	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$450,014
\$0	\$36,651	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0
\$20,919	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$51,021	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$18,028	\$0	\$0
\$0	\$74,635	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$0	\$0	\$109,785	\$0
\$4,717	\$4,971	\$5,100	\$5,751	\$6,153	\$4,623
\$568,055	\$541,556	\$596,890	\$686,881	\$686,539	\$345,471

\$276	\$278	\$281	\$284	\$287	\$290
\$1,643.62	\$1,692.92	\$1,743.71	\$1,796.02	\$1,849.90	\$1,905.40
\$1,919	\$1,971	\$2,025	\$2,080	\$2,137	\$2,195