

DATE PREPARED: DECEMBER 8, 2015

**BAYCREST HOMEOWNERS  
ASSOCIATION, INC. APPROVED  
BUDGET FOR THE PERIOD  
JANUARY 1, 2016 THRU**

# of Units: 90

Description	2015 YTD BALANCE	THREE MONTH ESTIMATE	DECEMBER 31 12/31/15 PROJECTED BALANCE	2016 APPROVED 2015 BUDGET	VARIANCE PROJECTION VS. BUDGET	2016 APPROVED BUDGET	NOTES
<b>OPERATING &amp; RESERVE INCOME</b>							
6010 Owner Maintenance Income	\$ 164,700	\$ 54,900	\$ 219,600	\$ 219,600	\$ -	\$ 226,800	
6040 Late Charges	\$ 452	\$ -	\$ 452	\$ -	\$ 452	\$ -	
6060 Bank Interest - Operating	\$ 35	\$ -	\$ 35	\$ -	\$ 35	\$ -	
6210 Application Fees	\$ 1,000	\$ -	\$ 1,000	\$ -	\$ 1,000	\$ -	
6280 Prior Year Surplus	\$ 10,024	\$ 3,342	\$ 13,366	\$ 13,366	\$ -	\$ 17,968	
6290 Miscellaneous Income	\$ 124	\$ -	\$ 124	\$ -	\$ 124	\$ -	
<b>Total Operating &amp; Reserve Income</b>	<b>\$ 176,335</b>	<b>\$ 58,242</b>	<b>\$ 234,577</b>	<b>\$ 232,966</b>	<b>\$ 1,611</b>	<b>\$ 244,768</b>	

<b>TOTAL INCOME</b>	<b>\$ 176,335</b>	<b>\$ 58,242</b>	<b>\$ 234,577</b>	<b>\$ 232,966</b>	<b>\$ 1,611</b>	<b>\$ 244,768</b>	
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**OPERATING EXPENSE**

<b>ADMINISTRATIVE</b>							
7010 Legal	\$ 1,953	\$ 375	\$ 2,328	\$ 2,500	\$ (172)	\$ 2,500	
7020 Filing Fees - State of Florida	\$ 61	\$ -	\$ 61	\$ 62	\$ (1)	\$ 61	
7030 Accounting Fees	\$ 4,125	\$ -	\$ 4,125	\$ 4,100	\$ 25	\$ 4,125	
7050 Management Fees	\$ 12,672	\$ 4,224	\$ 16,896	\$ 16,896	\$ -	\$ 16,896	
7060 Professional Fees	\$ 2,550	\$ -	\$ 2,550	\$ 1,600	\$ 950	\$ -	
7140 Office Expense	\$ 1,669	\$ 557	\$ 2,226	\$ 2,225	\$ 1	\$ 2,292	
7170 Misc Administrative Expense	\$ 868	\$ 188	\$ 1,056	\$ 1,250	\$ (194)	\$ 1,250	
<b>Total Administrative Expense</b>	<b>\$ 23,898</b>	<b>\$ 5,344</b>	<b>\$ 29,242</b>	<b>\$ 28,633</b>	<b>\$ 609</b>	<b>\$ 27,124</b>	

<b>INSURANCE</b>							
7510 Insurance - General Liability	\$ 7,588	\$ -	\$ 7,588	\$ 7,000	\$ 588	\$ 7,800	
<b>Total Insurance Expense</b>	<b>\$ 7,588</b>	<b>\$ -</b>	<b>\$ 7,588</b>	<b>\$ 7,000</b>	<b>\$ 588</b>	<b>\$ 7,800</b>	

<b>UTILITIES</b>							
7620 Water - Irrigation	\$ 2,685	\$ 910	\$ 3,595	\$ 5,500	\$ (1,905)	\$ 4,500	
7630 Sewer & Water	\$ 718	\$ 236	\$ 954	\$ 900	\$ 54	\$ 950	
7640 Electricity	\$ 5,906	\$ 1,998	\$ 7,904	\$ 8,325	\$ (421)	\$ 8,000	

Description	2015 YTD BALANCE	THREE MONTH ESTIMATE	12/31/15 PROJECTED BALANCE	APPROVED 2015 BUDGET	VARIANCE PROJECTION VS. BUDGET	2016 APPROVED BUDGET	NOTES
7650 Telephone	\$ 478	\$ 161	\$ 639	\$ 700	\$ (61)	\$ 700	
<b>Total Utilities Expense</b>	<b>\$ 9,787</b>	<b>\$ 3,305</b>	<b>\$ 13,092</b>	<b>\$ 15,425</b>	<b>\$ (2,333)</b>	<b>\$ 14,150</b>	

<b>AMENITIES</b>							
7810 Amenities Repair	\$ 3,058	\$ 563	\$ 3,621	\$ 3,000	\$ 621	\$ 4,000	
8010 Pool/Spa Maintenance Contract	\$ 3,375	\$ 1,125	\$ 4,500	\$ 4,500	\$ -	\$ 4,500	
8020 Pool/Spa Repairs	\$ 2,789	\$ 731	\$ 3,520	\$ 5,000	\$ (1,480)	\$ 5,000	
8030 Pool/Spa Permits	\$ 250	\$ 188	\$ 438	\$ 390	\$ 48	\$ 500	
8040 Pool Testing	\$ 1,755	\$ 585	\$ 2,340	\$ 2,340	\$ -	\$ 2,340	
8090 Misc Pool/Spa Expense	\$ 72	\$ 375	\$ 447	\$ 1,500	\$ (1,053)	\$ 1,500	
<b>Total Amenities Center Expense</b>	<b>\$ 11,299</b>	<b>\$ 3,567</b>	<b>\$ 14,866</b>	<b>\$ 16,730</b>	<b>\$ (1,864)</b>	<b>\$ 17,840</b>	

<b>MAINTENANCE</b>							
8140 Pressure Washing	\$ 7,280	\$ -	\$ 7,280	\$ 7,500	\$ (220)	\$ 7,500	
8180 Fire Equipment	\$ 385	\$ 1,000	\$ 1,385	\$ 1,500	\$ (115)	\$ 1,500	
8220 Janitorial Supplies	\$ 232	\$ 87	\$ 319	\$ 300	\$ 19	\$ 350	
8230 Janitorial Services	\$ 1,800	\$ 600	\$ 2,400	\$ 2,400	\$ -	\$ 2,472	
8290 Misc Maintenance Expense	\$ 729	\$ 203	\$ 932	\$ 2,500	\$ (1,568)	\$ 2,000	
<b>Total Maintenance Expense</b>	<b>\$ 10,426</b>	<b>\$ 1,890</b>	<b>\$ 12,316</b>	<b>\$ 14,200</b>	<b>\$ (1,884)</b>	<b>\$ 13,822</b>	

<b>LANDSCAPING</b>							
8310 Landscape Maintenance Contract	\$ 46,878	\$ 14,826	\$ 61,704	\$ 61,704	\$ -	\$ 76,560	
8320 Plants/Shrubs/Sod	\$ 1,547	\$ -	\$ 1,547	\$ 5,000	\$ (3,453)	\$ 1,500	
8330 Mulch	\$ -	\$ 16,340	\$ 16,340	\$ 17,000	\$ (660)	\$ 17,000	
8350 Irrigation Repairs	\$ 14,572	\$ 1,050	\$ 15,622	\$ 15,000	\$ 622	\$ 10,000	
8410 Tree Trimming	\$ 9,659	\$ -	\$ 9,659	\$ 7,379	\$ 2,280	\$ 12,000	
8490 Misc Landscaping Expense	\$ 220	\$ 375	\$ 595	\$ 8,534	\$ (7,939)	\$ 2,500	
<b>Total Landscaping Expense</b>	<b>\$ 72,876</b>	<b>\$ 32,591</b>	<b>\$ 105,467</b>	<b>\$ 114,617</b>	<b>\$ (9,150)</b>	<b>\$ 119,560</b>	

<b>PEST CONTROL</b>							
8520 Building Pest Control	\$ 3,670	\$ 542	\$ 4,212	\$ 4,212	\$ (0)	\$ 4,212	
<b>Total Pest Control Expense</b>	<b>\$ 3,670</b>	<b>\$ 542</b>	<b>\$ 4,212</b>	<b>\$ 4,212</b>	<b>\$ (0)</b>	<b>\$ 4,212</b>	

<b>ASSOC SPECIFIC</b>							
8900 Prior Year (Surplus)/Deficit	\$ 75	\$ -	\$ 75	\$ -	\$ 75	\$ -	
<b>Total Assoc. Specific Expense</b>	<b>\$ 75</b>	<b>\$ -</b>	<b>\$ 75</b>	<b>\$ -</b>	<b>\$ 75</b>	<b>\$ -</b>	

Description	2015 YTD BALANCE	THREE MONTH ESTIMATE	12/31/15 PROJECTED BALANCE	APPROVED 2015 BUDGET	VARIANCE PROJECTION VS. BUDGET	2016 APPROVED BUDGET	NOTES
<b>TOTAL OPERATING EXPENSE</b>	\$ 139,619	\$ 47,239	\$ 186,858	\$ 200,817	\$ (13,959)	\$ 204,508	
<b>NET OPERATING EXPENSE</b>	\$ 139,619	\$ 47,239	\$ 186,858	\$ 200,817	\$ (13,959)	\$ 204,508	

RESERVE CONTRIBUTIONS							
9110 Reserves - Landscape	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	
9190 Reserves - General Fund	\$ 24,030	\$ 8,119	\$ 32,149	\$ 32,149	\$ -	\$ 52,518	
9491 Reserves -Accrued Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,558)	
9490 Reserves -Earned Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,700)	
<b>Total Reserve Contribution</b>	\$ 24,030	\$ 8,119	\$ 32,149	\$ 32,149	\$ -	\$ 40,260	

<b>TOTAL OPERATING &amp; RESERVE</b>	\$ 163,649	\$ 55,358	\$ 219,007	\$ 232,966	\$ (13,959)	\$ 244,768	
<b>NET OPERATING &amp; RESERVE</b>	\$ 163,649	\$ 55,358	\$ 219,007	\$ 232,966	\$ (13,959)	\$ 244,768	

<b>NET SURPLUS (DEFICIT)</b>	\$ 12,686	\$ 2,884	\$ 15,570	\$ -	\$ 15,570	\$ 0	
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RESERVE EQUITY							
5030 Reserves - Pavement	\$ (9,268)	\$ -	\$ (9,268)	XXXXXX	XXXXXX	\$ -	
5040 Reserves - Pool	\$ (1,165)	\$ -	\$ (1,165)	XXXXXX	XXXXXX	\$ -	
5110 Reserves - Landscape	\$ (2,276)	\$ 2,276	\$ (0)	XXXXXX	XXXXXX	\$ 0	
5190 Reserves - General Fund	\$ 198,680	\$ 8,119	\$ 206,799	XXXXXX	XXXXXX	\$ 52,518	
5491 Reserves - Accrued Interest	\$ -	\$ 1,999	\$ 1,999	XXXXXX	XXXXXX	\$ (4,558)	
5490 Reserves -Earned Interest	\$ 7,610	\$ 90	\$ 7,700	XXXXXX	XXXXXX	\$ (7,700)	
<b>Total Reserve Contribution</b>	XXXXXX	\$ 12,484	XXXXXX	\$ -	\$ -	\$ 40,260	This is the actual reserve contribution
<b>Total Reserve Equity</b>	\$ 193,582	XXXXXX	\$ 206,066	XXXXXX	XXXXXX	XXXXXX	

SUMMARY -- BASED ON 90 UNITS	2015	2016	2015 Annual Per Unit	2016 Annual Per Unit	2015 Quarterly Assessment	2016 Quarterly Assessment	
<b>NET OPERATING EXPENSE</b>	\$ 200,817	\$ 204,508	\$ 2,083	\$ 2,073	\$ 521	\$ 518	
<b>TOTAL RESERVE EXPENSE</b>	\$ 32,149	\$ 40,260	\$ 357	\$ 447	\$ 89	\$ 112	
<b>TOTAL</b>	\$ 232,966	\$ 244,768	\$ 2,440	\$ 2,520	\$ 610	\$ 630	

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<b>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.</b>							