

Summerfield at Bayside Lakes
2022 Budget Approved for Mailing

				Approved 12-14-2021	2021 Annual Budget	Approved 2022 Annual Budget
Ordinary Income/Expense						
Income						
			4029 · Assessment Income	99,560.00	104,589.00	
			4060 · Late Fee Income			
			4291 · ARC Fees			
			4294 · Newsletter Ad			
			4342 · Violation Fine Income			
			Total Income	99,560.00	104,589.00	
Gross Profit				99,560.00	104,589.00	
Expense						
5000 · Maintenance Expenses						
			5160 · Gate/Fence Expense	1,000.00	1,800.00	
			5220 · Signage Maintenance Expense	300.00	300.00	
			5555 · Common Area Maintenance Expense	4,000.00	4,000.00	
			Total 5000 · Maintenance Expenses	5,300.00	6,100.00	
6000 · Grounds Maintenance Expense						
			6040 · Contracted Lawn Service/Entranc	17,304.00	18,520.00	
			6060 · Mulch/Plants/Annuals	500.00	500.00	
			6090 · Holding Pond Maintenance	1,200.00	1,200.00	
			6120 · Irrigation Repairs	800.00	1,200.00	
			6290 · Street Light Electric	8,000.00	8,100.00	
			6310 · Entrance Electric	1,900.00	2,100.00	
			6570 · Fountain Maintenance	800.00	800.00	
			6630 · Pressure Cleaning	500.00	5,500.00	
			Total 6000 · Grounds Maintenance Expense	31,004.00	37,920.00	
8000 · Management & Administrative						
			8020 · Management Fee	7,200.00	7,200.00	
			8040 · Postage	850.00	1,050.00	
			8060 · Copies/Printing/Supplies	800.00	908.00	
			8080 · CPA Services	275.00	275.00	
			8100 · Legal Expenses	5,452.00	4,900.00	
			8120 · Insurance Expense	7,200.00	7,400.00	
			8180 · Taxes		550.00	
			8202 · Security	200.00	1,000.00	
			8240 · Bad Debt	1,120.00	1,120.00	
			8321 · Neighborhood/Social Comm.	300.00	300.00	
			8390 · Annual Corporate Report	123.00	123.00	
			8411 · Master Association Fees	23,736.00	24,542.68	
			Total 8000 · Management & Administrative	47,256.00	49,368.68	
			9999 · Reserve Contribution	16,000.00	11,200.00	
			Total Expense	99,560.00	104,589.00	
Net Ordinary Income				0.00	0.00	
Net Income				0.00	0.00	
Annual Assessment Phase 1&2				\$554	\$582	
Annual Assessment Phase 3				\$614	\$645	
Lots (3)				\$138	\$145	

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				<p>THE BUDGET OF THE ASSOCIATION PROVIDES FOR LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE, SUBJECT TO LIMITS ON FUNDING CONTAINED IN OUR GOVERNING DOCUMENTS. BECAUSE THE OWNERS HAVE NOT ELECTED TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO SECTION 720.303(6), FLORIDA STATUTES, THESE FUNDS ARE NOT SUBJECT TO THE RESTRICTIONS ON USE OF SUCH FUNDS SET FORTH IN THAT STATUTE, NOR ARE RESERVES CALCULATED IN ACCORDANCE WITH THAT STATUTE.</p>		