

**Magnolia Park at Bayside Lakes HOA
2023 Budget Approved for Mailing**

				2022 Annual Budget	Approved 2023 Annual Budget
			Income		
			Income		
			4010 · Maintenance Fee MP	42,925.69	45,827.96
			4015 · Maintenance Fee POA	26,834.31	26,112.04
			4020 · Late Fee Income		
			4080 · ARC Fee		
			Total Income	69,760.00	71,940.00
			Total Income	69,760.00	71,940.00
			Gross Profit	69,760.00	71,940.00
			Expense		
			Admin & Operating		
			5010 · Accounting	275.00	275.00
			5020 · Management Fee	8,640.00	8,640.00
			5021 · Storage Fee	300.00	300.00
			5030 · Office/Postage	625.00	550.00
			5040 · Bank Charges	24.00	15.00
			5050 · Taxes & Licenses	61.25	61.25
			5060 · Legal	1,667.00	1,667.00
			5070 · General Repair/Maint	910.04	1,007.56
			5080 · Bushhogging	2,800.00	2,800.00
			5090 · Insurance	4,500.00	5,000.00
			5115 · Bad Debt	640.00	660.00
			Total Admin & Operating	20,442.29	20,975.81
			Commercial Association Expense		
			6010 · Budget Area B	3,697.28	3,384.45
			6020 · Budget Area C-1	11,855.93	11,022.08
			6030 · Budget Area C-2	11,281.50	11,705.51
			Total Commercial Association Expense	26,834.71	26,112.04
			Common Area Repairs		
			7010 · Lawn Service	2,470.20	2,700.00
			7020 · Lawn Spraying	120.00	120.00
			Total Common Area Repairs	2,590.20	2,820.00
			Reserves		
			9010 · Reserve Contribution	14,939.87	16,593.49
			Total Reserves	14,939.87	16,593.49
			Utilities/Other		
			8020 · Electric	4,638.66	4,638.66
			8021 · Medlight	314.27	800.00
			Total Utilities/Other	4,952.93	5,438.66
			Total Expense	69,760.00	71,940.00
			Net Income	-0.00	0.00
			Annual Assessment	\$ 640.00	\$ 660.00
			THE BUDGET OF THE ASSOCIATION PROVIDES FOR LIMITED VOLUNTARY DEFERRED EXPENDITURE		
			ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE,		
			SUBJECT TO LIMIT 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,		