

**Forest Glen at Bayside Lakes
2020 Budget Approved for Mailing**

				Approved 12-4-19	2019 Annual Budget	Approved 2020 Annual Budget
Ordinary Income/Expense						
Income						
4000 · Income						
4010 · Maintenance Fees					41,370.00	44,205.00
4011 · Maintenance Fees (BLCC)					23,730.00	24,089.42
4015 · Late Fee Income						
4950 · Misc. Income						
Total 4000 · Income					65,100.00	68,294.42
Total Income					65,100.00	68,294.42
Gross Profit					65,100.00	68,294.42
Expense						
Commercial Association Expenses						
5463 · BLCC Shared Expenses					13,650.00	13,975.50
5464 · C2 Expenses					10,080.00	10,113.60
Total Commercial Association Expenses					23,730.00	24,089.10
5000 · General & Admin Expenses						
5130 · Bad Debt					620.00	650.00
5401 · Insurance-Common Area					5,200.00	5,500.00
5470 · Taxes & Licenses					350.00	360.00
5500 · Legal Expense					4,000.00	1,200.00
5600 · Management Fees					6,900.00	6,900.00
5635 · Social/Welcome Expenses					2,200.00	1,000.00
Website					0.00	300.00
5800 · Office & Postage					1,600.00	900.00
Total 5000 · General & Admin Expenses					20,870.00	16,810.00
7000 · Repairs & Maintenance						
7500 · Lawn Service Contract					6,600.00	6,600.00
7550 · Lawn Spray					2,400.00	1,000.00
7700 · General Repairs & Maintenance					3,000.00	2,495.32
7730 · Pond R&M					3,100.00	3,100.00
Total 7000 · Repairs & Maintenance					15,100.00	13,195.32
8000 · Utilities						

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				8100 · Electric	5,400.00	5,400.00
				Total 8000 · Utilities	5,400.00	5,400.00
				Total Expense	65,100.00	59,494.42
				Net Ordinary Income	0.00	8,800.00
				Reserve Contribution	0.00	8,800.00
				Net Income	0.00	0.00
				Annual Assessment	\$620.00	\$650.00
						New Monthly Assessment-\$54.17
				<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>		