

**Summerfield at Bayside Lakes
2023 Budget Approved for Mailing**

				Approved 11-15-2022	2022 Annual Budget	Approved 2023 Budget
Ordinary Income/Expense						
Income						
			4029 · Assessment Income		104,589.00	109,787.00
			4060 · Late Fee Income			
			4294 · Newsletter Ad			
			Total Income		104,589.00	109,787.00
			Gross Profit		104,589.00	109,787.00
Expense						
			5000 · Maintenance Expenses			
			5160 · Gate/Fence Expense		1,800.00	7,300.00
			5220 · Signage Maintenance Expense		300.00	300.00
			5555 · Common Area Maintenance Expense		4,000.00	6,802.00
			Total 5000 · Maintenance Expenses		6,100.00	14,402.00
			6000 · Grounds Maintenance Expense			
			6040 · Contracted Lawn Service/Entranc		18,520.00	18,520.00
			6060 · Mulch/Plants/Annuals		500.00	800.00
			6090 · Holding Pond Maintenance		1,200.00	1,300.00
			6120 · Irrigation Repairs		1,200.00	800.00
			6290 · Street Light Electric		8,100.00	8,925.00
			6310 · Entrance Electric		2,100.00	2,993.00
			6570 · Fountain Maintenance		800.00	400.00
			6630 · Pressure Cleaning		5,500.00	0.00
			Total 6000 · Grounds Maintenance Expense		37,920.00	33,738.00
			8000 · Management & Administrative			
			8020 · Management Fee		7,200.00	7,200.00
			8040 · Postage		1,050.00	1,250.00
			8060 · Copies/Printing/Supplies		908.00	1,200.00
			8080 · CPA Services		275.00	275.00
			8100 · Legal Expenses		4,900.00	3,850.00
			8120 · Insurance Expense		7,400.00	7,400.00
			8180 · Taxes		550.00	500.00
			8202 · Security		1,000.00	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		24,542.68	22,733.00
			Total 8000 · Management & Administrative		49,368.68	46,951.00

**Summerfield at Bayside Lakes
2023 Budget Approved for Mailing**

Approved 11-15-2022					2022 Annual Budget	Approved 2023 Budget
				9999 - Reserve Contribution	11,200.32	14,696.00
				Total Expense	104,589.00	109,787.00
				Net Ordinary Income	0.00	0.00
				Annual Assessment Phase 1&2	\$582	\$611.00
				Annual Assessment Phase 3	\$645	\$677.00
				Lots (3)	\$145	\$152.00
				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.		