

**Summerfield at Bayside Lakes  
2021 Approved Budget for Mailing**

				Approved 11-30-2020	2020 Annual Budget	Approved 2021 Annual Budget
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
			<b>4029 · Assessment Income</b>		94,872	99,560
			<b>4060 · Late Fee Income</b>			
			<b>4291 · ARC Fees</b>			
			<b>Total Income</b>		94,872	99,560
			<b>Gross Profit</b>		94,872	99,560
<b>Expense</b>						
			<b>5000 · Maintenance Expenses</b>			
			5160 · Gate/Fence Expense		1,000	1,000
			5220 · Signage Maintenance Expense		300	300
			5555 · Common Area Maintenance Expense		1,472	4,000
			<b>Total 5000 · Maintenance Expenses</b>		2,772	5,300
			<b>6000 · Grounds Maintenance Expense</b>			
			6040 · Contracted Lawn Service/Entranc		15,000	17,304
			6060 · Mulch/Plants/Annuals		500	500
			6090 · Holding Pond Maintenance		1,200	1,200
			6120 · Irrigation Repairs		2,000	800
			6290 · Street Light Electric		8,400	8,000
			6310 · Entrance Electric		2,400	1,900
			6570 · Fountain Maintenance		300	800
			6620 · Gate Telephone		2,700	0
			6630 · Pressure Cleaning		5,000	500
			<b>Total 6000 · Grounds Maintenance Expense</b>		37,500	31,004
			<b>8000 · Management &amp; Administrative</b>			
			8020 · Management Fee		7,200	7,200
			8040 · Postage		850	850
			8060 · Copies/Printing/Supplies		800	800
			8080 · CPA Services		275	275
			8100 · Legal Expenses		1,000	5,452
			8120 · Insurance Expense		6,100	7,200
			8202 · Security		200	200
			8240 · Bad Debt		1,120	1,120
			8321 · Neighborhood/Social Comm.		600	300
			8390 · Annual Corporate Report		62	123
			8411 · Master Association Fees		22,893	23,736
			Reserve Contribution		13,500	16,000
			<b>Total 8000 · Management &amp; Administrative</b>		54,600	63,256
			<b>Total Expense</b>		94,872	99,560
			<b>Net Ordinary Income</b>		0	0

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Net Income						0	0

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					<b>Approved 11-30-2020</b>	<b>2020 Annual Budget</b>	<b>Approved 2021 Annual Budget</b>
					<b>Annual Assessment Phase 1&amp;2</b>	<b>\$528</b>	<b>\$554</b>
					<b>Annual Assessment Phase 3</b>	<b>\$585</b>	<b>\$614</b>
					<b>Lots (3)</b>	<b>\$132</b>	<b>\$138</b>
					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		