

**Summerfield at Bayside Lakes
2024 Budget Approved for Mailing**

Approved 11-28-2023				2023 Annual Budget	Approved 2024 Annual Budget
Ordinary Income/Expense					
Income					
			4029 · Assessment Income	\$109,787	\$109,787
			4060 · Late Fee Income		
			4294 · Newsletter Ad		
			4342 · Violation Fine Income		
			Total Income	\$109,787	\$109,787
Gross Profit					
				\$109,787	\$109,787
Expense					
			5000 · Maintenance Expenses		
			5160 · Gate/Fence Expense	\$7,300	\$7,300
			5220 · Signage Maintenance Expense	\$300	\$300
			5555 · Common Area Maintenance Expense	\$6,802	\$7,940
			Total 5000 · Maintenance Expenses	\$14,402	\$15,540
			6000 · Grounds Maintenance Expense		
			6040 · Contracted Lawn Service/Entrance	\$18,520	\$19,320
			6060 · Mulch/Plants/Annuals	\$800	\$800
			6090 · Holding Pond Maintenance	\$1,300	\$1,416
			6120 · Irrigation Repairs	\$800	\$4,140
			6290 · Street Light Electric	\$8,925	\$7,550
			6310 · Entrance Electric	\$2,993	\$3,279
			6570 · Fountain Maintenance	\$400	\$400
			6630 · Pressure Cleaning	\$0	\$0
			Total 6000 · Grounds Maintenance Expense	\$33,738	\$36,905
			8000 · Management & Administrative		
			8020 · Management Fee	\$7,200	\$7,200
			8040 · Postage	\$1,250	\$950
			8060 · Copies/Printing/Supplies	\$1,200	\$650
			8080 · CPA Services	\$275	\$275
			8100 · Legal Expenses	\$3,850	\$1,200
			8120 · Insurance Expense	\$7,400	\$6,000
			8180 · Taxes	\$500	\$0
			8202 · Security	\$1,000	\$250
			8240 · Bad Debt	\$1,120	\$1,120
			8321 · Neighborhood/Social Comm.	\$300	\$300

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		Approved 11-28-2023	2023 Annual Budget	Approved 2024 Annual Budget
		8390 - Annual Corporate Report	\$123	\$62
		8411 - Master Association Fees	\$22,733	\$24,426
		Total 8000 - Management & Administrative	\$46,951	\$42,433
		9999 - Reserve Contribution	\$14,696	\$14,909
		Total Expense	\$109,787	\$109,787
		Net Ordinary Income	\$0	\$0
		Annual Assessment Phase 1&2	\$611.00	\$611.00
		Annual Assessment Phase 3	\$677.00	\$677.00
		Lots (3)	\$152.00	\$152.00
		<p style="font-size: small;">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>		