

Cypress Springs Owners Association							Page 1 / 3
BUDGET 2018							
Accounts	Description	2016 Actual YTD	2017 Actual at 8/31/2017	Projected 12 months for 2017	2017 Budget	2018 Budget	
INCOME							
3020	Assessment (Note 1)	\$ 456,836.82	\$ 345,645.63	\$ 457,732.00	\$ 434,512.00	\$ 451,508.00	
	Sub-Total Income	\$ 456,836.82	\$ 345,645.63	\$ 457,732.00	\$ 434,512.00	\$ 451,508.00	
ADMINISTRATIVE							
4020	Web site maintenance	\$ 170.00	\$ -	\$ -	\$ 170.00	\$ 170.00	
4030	Accounting / audit fees	\$ 3,250.00	\$ 3,390.00	\$ 3,390.00	\$ 3,250.00	\$ 3,250.00	
4040	Coupon Book expenses	\$ 4,502.25	\$ 4,011.00	\$ 4,011.00	\$ 4,700.00	\$ 5,000.00	
4050	Legal expense	\$ 23,663.62	\$ 11,953.84	\$ 17,930.76	\$ 20,000.00	\$ 18,000.00	
4060	Management services (Note 2)	\$ 53,878.68	\$ 35,558.83	\$ 53,338.25	\$ 56,441.00	\$ 43,000.00	
4070	Record storage	\$ 500.00	\$ 400.00	\$ 600.00	\$ 600.00	\$ 600.00	
4080	Licenses - permits - reporting	\$ 61.25	\$ 832.20	\$ 832.20	\$ 408.00	\$ 400.00	
4110	Bad debt expense	\$ 11,251.45	\$ 1,680.90	\$ 2,521.35	\$ 15,000.00	\$ 15,000.00	
4120	Administration fees-EPM (Note 3)	\$ 6,867.00	\$ 11,075.11	\$ 16,612.67	\$ 13,600.00	\$ 20,000.00	
4131	Lock & key expense	\$ -	\$ -	\$ -	\$ -	\$ -	
4132	Meeting room expense	\$ -	\$ -	\$ -	\$ 200.00	\$ 200.00	
4150	Miscellaneous	\$ 468.29	\$ 94.18	\$ 141.27	\$ 1,000.00	\$ 500.00	
4160	Security - pool	\$ 13,623.96	\$ 9,960.00	\$ 14,940.00	\$ 16,000.00	\$ 16,000.00	
4170	Security - Sheriff (Note 4)	\$ 27,430.89	\$ 12,723.68	\$ 25,000.00	\$ 30,000.00	\$ 30,000.00	
4180	Camera surveillance & Internet	\$ 8,427.17	\$ 1,930.79	\$ 2,896.18	\$ 3,200.00	\$ 3,000.00	
	Sub-Total Administrative	\$ 154,094.56	\$ 93,610.53	\$ 142,213.67	\$ 164,569.00	\$ 155,120.00	
Accounts							
INSURANCE							
4500	Insurance - Fidelity Bond	\$ 464.00	\$ -	\$ -	\$ 464.00	\$ -	

Clabor

Accounts	Description	2016 Actual YTD	2017 Actual at 8/31/2017	Projected 12 months for 2017	2017 Budget	2018 Budget
4510	Insurance - GL Property (Note 5)	\$ 11,145.00	\$ 7,564.88	\$ 11,347.32	\$ 11,348.00	\$ 14,500.00
4520	Insurance D & O	\$ 2,263.00	\$ 2,952.00	\$ 2,952.00	\$ 2,263.00	\$ 3,100.00
4530	Insurance - Umbrella	\$ 1,916.00	\$ -	\$ 1,916.00	\$ 1,916.00	\$ 2,010.00
4540	Insurance - Workers Compensation	\$ 711.00	\$ 774.00	\$ 774.00	\$ 711.00	\$ 800.00
	Sub-Total Insurance	\$ 16,499.00	\$ 11,290.88	\$ 16,989.32	\$ 16,702.00	\$ 20,410.00
Cypress Springs Owners Association						
BUDGET 2018						
Page 2 / 3						
5505	Landscape maintenance (Note 6)	\$ 82,152.00	\$ 54,768.00	\$ 82,152.00	\$ 86,260.00	\$ 87,000.00
5510	Landscape replacements	\$ 11,590.67	\$ 93.72	\$ 140.58	\$ 3,000.00	\$ 11,000.00
5515	Mulch	\$ 180.00	\$ -	\$ -	\$ 11,679.00	\$ 12,000.00
5520	Annuals	\$ 5,760.00	\$ 3,300.00	\$ 4,950.00	\$ 9,000.00	\$ 8,500.00
5525	Tree trimming / landscape clearance	\$ 470.00	\$ 114.70	\$ 172.05	\$ 4,000.00	\$ 3,000.00
	Sub-Total Landscaping	\$ 100,152.67	\$ 58,276.42	\$ 87,414.63	\$ 113,939.00	\$ 121,500.00
IRRIGATION						
5530	Irrigation Maintenance	\$ 9,000.00	\$ 6,000.00	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00
5535	Irrigation repairs	\$ 10,191.59	\$ 10,556.00	\$ 15,834.00	\$ 12,000.00	\$ 16,000.00
	Sub-Total Irrigation	\$ 19,191.59	\$ 16,556.00	\$ 24,834.00	\$ 21,000.00	\$ 25,000.00
GROUNDS MAINTENANCE						

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5537	Grand Scheme - wall	\$ 65,125.36	\$ 1,500.00	\$ 70,000.00	\$ -	\$ -
5540	General maintenance	\$ 5,377.61	\$ 3,580.54	\$ 5,370.81	\$ 6,000.00	\$ 6,000.00
5545	Fountain Maintenance	\$ -	\$ 565.00	\$ 847.50	\$ 1,200.00	\$ 1,200.00
5550	Pump maintenance	\$ -	\$ -	\$ -	\$ -	\$ 1,000.00
5555	Tennis court & grounds maintenance	\$ 2,310.00	\$ 2,650.29	\$ 3,975.43	\$ 1,920.00	\$ 5,000.00
5560	Lake maintenance	\$ 1,260.00	\$ 840.00	\$ 1,260.00	\$ 1,260.00	\$ 1,260.00
5565	Pressure washing building & side walk	\$ -	\$ 275.00	\$ 412.50	\$ 5,225.00	\$ 1,000.00
	Sub-Total Grounds Maintenance	\$ 74,072.97	\$ 9,410.83	\$ 81,866.24	\$ 15,605.00	\$ 15,460.00
	POOL / CLUBHOUSE					
5570	Clubhouse cleaning & maintenance	\$ 7,398.40	\$ 5,395.28	\$ 8,092.92	\$ 7,000.00	\$ 9,000.00
5575	Clubhouse lighting repairs	\$ 1,321.76	\$ -	\$ -	\$ -	\$ 1,500.00
5580	Clubhouse structure maintenance	\$ -	\$ -	\$ -	\$ 4,000.00	\$ 1,000.00
5585	Restrooms maintenance	\$ -	\$ 605.92	\$ 908.88	\$ -	\$ 1,000.00
5590	Clubhouse miscellaneous	\$ 1,107.99	\$ 1,532.82	\$ 2,299.23	\$ 500.00	\$ 1,500.00
5595	Pool maintenance	\$ 10,800.00	\$ 6,300.00	\$ 9,450.00	\$ 10,800.00	\$ 10,800.00
5600	Pool equipment repairs	\$ 5,974.82	\$ 2,398.00	\$ 3,597.00	\$ 1,000.00	\$ 1,000.00
5605	Pool furniture	\$ 3,064.40	\$ 4,032.59	\$ 6,048.89	\$ -	\$ -
5700	Clubhouse pest control	\$ 600.00	\$ 100.00	\$ 150.00	\$ 600.00	\$ 600.00
5710	Clubhouse - termite bond	\$ 337.00	\$ 336.60	\$ 504.90	\$ 337.00	\$ 350.00
	Sub-Total Pool / Clubhouse	\$ 30,604.37	\$ 20,701.21	\$ 31,051.82	\$ 24,237.00	\$ 26,750.00
	Cypress Springs Owners Association					
	BUDGET 2018					
	Accounts	2016 Actual YTD	2017 Actual at 8/31/2017	Projected 12 months for 2017	2017 Budget	2018 Budget
	UTILITIES					
6010	Electricity (Note 7)	\$ 32,345.41	\$ 20,092.39	\$ 30,138.58	\$ 30,000.00	\$ 34,000.00
6020	Water & Sewer	\$ 1,020.03	\$ 662.60	\$ 993.90	\$ 1,000.00	\$ 1,400.00
	Sub-Total Utilities	\$ 33,365.44	\$ 20,754.99	\$ 31,132.49	\$ 31,000.00	\$ 35,400.00

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RESERVES										
9110	Site Improvements	\$ 29,460.00	\$ 19,640.00	\$ 29,460.00	\$ 29,460.00	\$ 29,460.00	\$ 29,460.00	\$ 29,460.00	\$ 29,460.00	\$ 28,680.00
9120	Clubhouse	\$ 4,860.00	\$ 3,240.00	\$ 4,860.00	\$ 4,860.00	\$ 4,860.00	\$ 4,860.00	\$ 4,860.00	\$ 4,860.00	\$ 6,960.00
9180	Landscape & Tree trimming	\$ 6,000.00	\$ 4,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,600.00
9220	Pool & Equipment	\$ 6,180.00	\$ 4,120.00	\$ 6,180.00	\$ 6,180.00	\$ 6,180.00	\$ 6,180.00	\$ 6,180.00	\$ 6,180.00	\$ 6,300.00
9230	Pavements	\$ 960.00	\$ 640.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 960.00	\$ 1,080.00
9100	Contingency	\$	\$ 1,310.00	\$	\$	\$	\$	\$	\$	\$ 2,248.00
9300	Reserve interest	\$ 187.07	\$ 1,298.83	\$	\$	\$	\$	\$	\$	\$
	Sub-Total Reserves	\$ 47,647.07	\$ 34,248.83	\$ 47,647.07	\$ 47,647.07	\$ 47,647.07	\$ 47,647.07	\$ 47,647.07	\$ 47,647.07	\$ 51,868.00
	TOTAL EXPENSES	\$ 475,627.67	\$ 264,849.69	\$ 462,962.17	\$ 462,962.17	\$ 434,512.00	\$ 434,512.00	\$ 451,508.00	\$ 451,508.00	\$
	CURRENT YEAR NET INCOME / (LOSS)	\$ (18,790.85)	\$ 80,795.94	\$ (5,230.17)	\$	\$	\$	\$	\$	\$ -
2018										
2018										
\$154.00 Quarterly	683 Single Family Homes	Annually per home \$	616.00	Gross annual total	\$ 420,728.00					
\$95 Quarterly	81 Town Homes	Annually per home \$	380.00	Gross annual total	\$ 30,780.00					
	764 Total Homes				\$ 451,508.00					
Note 1:	5% increase on \$146.00 = \$153.33 rounded up to \$154.00 per quarter = \$616.00 for the year, an annual increase of \$32.00 per home owner.									
Note 2:	Management service fees reduced to \$3,438.00 monthly until July 2018, added an extra \$1660.00 in case of a 5% increase									
Note 3:	As per our new contract, we will have two inspections per month instead of one, this will increase our violation notices, postage, copies and supplies.									
Note 4:	With an hourly increase of \$40.00 per hour for the police officers, and adding additional costs by the sheriff's department, our hourly rate jumps to \$54.00 per hour. Since the increase we have been averaging \$2,100 per month, I am holding the budget at \$30,000.00 as we usually will increase patrols during Halloween and school holidays.									
Note 5:	Based on a cost of \$202,000.00 for the wall, we will have a substantial increase of about \$2,500.00, plus I have added an increase of 5%									
Note 6:	There has been no increase for 2017, added a 5% increase for 2018.									
Note 7:	Expect an 8% increase in 2018.									

