

Cypress Pines Property Owners Assoc, Inc

2024 APPROVED BUDGET

January 1, 2024 - December 31, 2024

Account	Description	2023 Budget	2023 Actual 8/31/23	2023 Est. Remaining	2023 Projected	2024 Budget
Income Accounts						
Income						
40-4010-00	Assessment Fees	\$75,576.00	\$50,384.00	\$25,192.00	\$75,576.00	\$86,832.00
40-4XXX-XX	Prior Year's Surplus	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
40-4020-00	Late Fee Income	\$0.00	\$962.28	\$0.00	\$962.28	\$0.00
40-4060-00	Estoppel	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00
40-4600-00	Bank Interest - Operating Account	\$0.00	\$1.32	\$0.00	\$1.32	\$0.00
Income Accounts Total		\$75,576.00	\$51,497.60	\$25,192.00	\$76,689.60	\$86,832.00
Expense Accounts						
Utilities						
50-5100-00	Electric	\$5,500.00	\$3,620.78	\$1,800.00	\$5,420.78	\$6,500.00
Maintenance						
63-6000-00	Streets and Maintenance	\$500.00	\$457.11	\$0.00	\$457.11	\$500.00
63-6100-00	Fountain Maintenance	\$600.00	\$110.00	\$0.00	\$110.00	\$660.00
63-6200-00	Christmas Decorations Up & Down	\$200.00	\$0.00	\$200.00	\$200.00	\$0.00
63-6300-00	Drainage Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
Administrative						
70-7010-00	Management Contract	\$20,000.00	\$12,060.00	\$4,620.00	\$16,680.00	\$24,120.00
70-7100-00	Legal	\$6,970.00	\$1,784.25	\$5,185.75	\$6,970.00	\$10,000.00
70-7110-00	Background Checks	\$0.00	\$30.00	\$0.00	\$30.00	\$0.00
70-7130-00	Social Committee	\$500.00	\$61.40	\$438.60	\$500.00	\$1,200.00
70-7200-00	Insurance Director & Officer	\$2,500.00	\$1,143.59	\$653.48	\$1,797.07	\$2,000.00
70-7210-00	Insurance - Liability Insurance	\$2,500.00	\$1,409.38	\$805.36	\$2,214.74	\$1,600.00
70-7220-00	Insurance - Umbrella	\$250.00	\$113.75	\$65.00	\$178.75	\$250.00
70-7300-00	Office Expenses	\$3,000.00	\$1,346.12	\$1,653.88	\$3,000.00	\$2,825.00
70-7400-00	Licenses / Fees	\$65.00	\$61.25	\$0.00	\$61.25	\$62.00
70-7435-00	Tax Preparation	\$0.00	\$0.00	\$0.00	\$0.00	\$175.00
70-7430-00	Tax Return (2022)	\$0.00	\$3,060.00	\$0.00	\$3,060.00	\$0.00
70-7440-00	Bank Service Charge	\$0.00	\$12.00	\$0.00	\$12.00	\$0.00
70-7500-00	Bad Debt Expense	\$378.00	\$0.00	\$0.00	\$0.00	\$378.00
Other Expenses						
80-8000-00	Mail House Real Estate Taxes	\$400.00	\$0.00	\$400.00	\$400.00	\$400.00
80-8100-00	Mail House Lease	\$11.00	\$0.00	\$11.00	\$11.00	\$11.00
Expense Accounts Total		\$43,374.00	\$25,269.63	\$15,833.07	\$40,691.70	\$58,681.00
Reserves						
41-41450-00	Reserve Transfer	\$46,800.00	\$46,800.00	\$0.00	\$46,800.00	\$28,151.00
Expense Accounts Total		\$90,174.00	\$72,069.63	\$15,833.07	\$87,491.70	\$86,832.00

Annual HOA FEE (201 homes)	
2023 \$376.00	2024 \$432

Reserves Summary	Account	Description	Estimated Life When New (Years)	Estimated Replacement Cost	Estimated Remaining Years	2023 Reserve Budget	2023 Actual Reserve Expenses	12/31/2023 Estimated Reserve Balance	Additional Reserve Required	Projected Fund Balance 12/31/24
Income Accounts										
	24-2400-00	Drainage	Ongoing		Ongoing	\$38,700.00	\$27,500.00	\$51,708.22	\$28,151.00	\$79,859.22
	24-2410-00	Roads	20	\$153,538.00	10	\$3,800.00	\$0.00	\$115,638.00	\$0.00	\$115,638.00
	24-2420-00	Road Sealing	7	\$30,000.00	6	\$4,300.00	\$0.00	\$4,300.00	\$0.00	\$4,300.00
Income Accounts Total				\$183,538.00		\$46,800.00	\$27,500.00	\$171,646.22	\$28,151.00	\$199,797.22