

Cypress Forest 2025 Budget

<u>GL Acct #</u>	<u>Account Description</u>	<u>2024 Annual Budget</u>	<u>2024 Jan-June Actuals</u>	<u>2024 Jul-Dec Projected</u>	<u>2024 Actuals + Projected</u>	<u>2025 Estimated Budget</u>	<u>Notes</u>
Income							
Income							
4000	Residential Assessments	\$ 44,100.00	\$ 22,050.00	\$ 22,050.00	\$ 44,100.00	\$ 48,100.00	
4205	Application Fees	\$ 125.00	\$ -	\$ 75.00	\$ 75.00	\$ 125.00	
4710	Late Fees & Interest	\$ -	\$ 1,540.47	\$ 500.00	\$ 2,040.47	\$ -	
4720	Legal Reimbursements	\$ -	\$ 1,245.00	\$ 500.00	\$ 1,745.00	\$ -	
4835	Miscellaneous Income	\$ 3,750.00	\$ -	\$ -	\$ -	\$ 3,750.00	Interest off of \$81k of CD's at 4%
4900	Interest Earned - Operating Accounts	\$ 3.00	\$ -	\$ -	\$ -	\$ 3.00	
Income Totals		\$ 47,978.00	\$ 24,835.47	\$ 23,125.00	\$ 47,960.47	\$ 51,978.00	
Per Owner Assessment Amount						\$ 325.00	
Expense							
Administrative							
5000	General Administrative	\$ 400.00	\$ 182.02	\$ 182.02	\$ 364.04	\$ 400.00	
5005	Application/Processing	\$ 125.00	\$ -	\$ 75.00	\$ 75.00	\$ 125.00	owners are responsible for charge.
5010	Bad Debt	\$ 1,800.00	\$ (79.50)	\$ 250.00	\$ 170.50	\$ 1,000.00	
5025	Billing/Collections	\$ 2,000.00	\$ 883.34	\$ 883.34	\$ 1,766.68	\$ 2,000.00	
5030	Coupon Costs	\$ -	\$ -	\$ -	\$ -	\$ -	
5035	Decorations	\$ -	\$ -	\$ -	\$ -	\$ 300.00	
5065	Lien Charges	\$ 100.00	\$ -	\$ -	\$ -	\$ 100.00	Usually charged to "5025 - collection costs"
5075	Meeting Room Rentals/Zoom	\$ 210.00	\$ 94.60	\$ 75.00	\$ 169.60	\$ 210.00	WCID 110 raised rates. Also, this covers beverage/snacks for meetings
5080	NSF Charges	\$ -	\$ -	\$ -	\$ -	\$ -	
5090	Office Supplies	\$ 100.00	\$ 126.51	\$ 126.51	\$ 253.02	\$ 225.00	
5100	Record Storage	\$ 900.00	\$ 433.00	\$ 433.00	\$ 866.00	\$ 900.00	
5115	Web Site Maintenance	\$ 210.00	\$ 51.11	\$ 100.00	\$ 151.11	\$ 210.00	SDH costs to renew domain/upkeep of website
5195	Other Administrative Services	\$ 250.00	\$ 150.00	\$ 150.00	\$ 300.00	\$ 250.00	
5200	Community Events	\$ 350.00	\$ -	\$ 200.00	\$ 200.00	\$ 350.00	NNO Primarily; board would like to see more community events
5210	Printing and Copying	\$ 700.00	\$ 713.71	\$ 713.71	\$ 1,427.42	\$ 700.00	
5215	Postage	\$ 2,000.00	\$ 1,186.14	\$ 1,186.14	\$ 2,372.28	\$ 1,400.00	
Administrative Totals		\$ 9,145.00	\$ 3,740.93	\$ 4,374.72	\$ 8,115.65	\$ 8,170.00	
Insurance							
5415	D&O Insurance Premiums	\$ 1,707.00	\$ 842.52	\$ 842.52	\$ 1,685.04	\$ 1,737.00	Based on actuals via Greenwood
5460	Property Insurance Premiums	\$ 1,683.00	\$ 898.98	\$ 898.98	\$ 1,797.96	\$ 1,565.00	Based on actuals via Greenwood
Insurance Totals		\$ 3,390.00	\$ 1,741.50	\$ 1,741.50	\$ 3,483.00	\$ 3,302.00	

Cypress Forest 2025 Budget

<u>GL Acct #</u>	<u>Account Description</u>	<u>2024 Annual Budget</u>	<u>2024 Jan-June Actuals</u>	<u>2024 Jul-Dec Projected</u>	<u>2024 Actuals + Projected</u>	<u>2025 Estimated Budget</u>	<u>Notes</u>
Utilities							
6000	Electric Service	\$ 500.00	\$ 39.06	\$ 350.00	\$ 389.06	\$ 750.00	
6025	Water Service	\$ 1,627.00	\$ 70.69	\$ 420.00	\$ 490.69	\$ 990.00	
Utilities Totals		\$ 2,127.00	\$ 109.75	\$ 770.00	\$ 879.75	\$ 1,740.00	
Landscaping							
6100	Grounds & Landscaping - Contract	\$ 13,957.12	\$ 6,921.98	\$ 6,921.98	\$ 13,843.96	\$ 14,654.98	based on actuals and projected 5% increase
6110	Landscape Replacement & Installation	\$ 3,600.00	\$ -	\$ 8,800.00	\$ 8,800.00	\$ 3,100.00	
6200	Irrigation Repair & Maintenance	\$ 400.00	\$ 2,191.98	\$ 1,600.00	\$ 3,791.98	\$ 1,150.00	
Landscaping Totals		\$ 17,957.12	\$ 9,113.96	\$ 17,321.98	\$ 26,435.94	\$ 18,904.98	
Repair & Maintenance							
6545	Electrical Supplies / Repair & Maintenance	\$ 500.00	\$ -	\$ -	\$ -	\$ 350.00	
6595	Gate & Monument Repair and Maintenance	\$ 500.00	\$ 859.66	\$ -	\$ 859.66	\$ 500.00	
6600	General Repair & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	
6640	Lighting Supplies/Repair & Maintenance	\$ 3,800.00	\$ -	\$ -	\$ -	\$ 2,400.00	
Repair & Maintenance Totals		\$ 4,800.00	\$ 859.66	\$ -	\$ 859.66	\$ 3,250.00	
Professional Services							
7000	Audit & Tax Services	\$ -	\$ -	\$ -	\$ -	\$ -	
7020	Legal Services	\$ -	\$ -	\$ -	\$ -	\$ -	
7025	Legal Services - Collections	\$ 2,500.00	\$ 440.00	\$ 300.00	\$ 740.00	\$ 950.00	
7030	Legal Services - General Counsel	\$ 2,500.00	\$ -	\$ -	\$ -	\$ 2,000.00	
7035	Legal Services - Deed restrictions	\$ 300.00	\$ -	\$ 250.00	\$ 250.00	\$ 450.00	
7040	Management Fees	\$ 8,447.36	\$ 3,942.00	\$ 3,942.00	\$ 7,884.00	\$ 8,400.00	Inclusive of supply/misc expenses
Professional Services Totals		\$ 13,747.36	\$ 4,382.00	\$ 4,492.00	\$ 8,874.00	\$ 11,800.00	
Taxes							
9015	Property /Real Estate Tax	\$ 60.00	\$ -	\$ 53.00	\$ 53.00	\$ 60.00	
9500	Federal Income Tax (On Interest Income)	\$ -	\$ -	\$ 1,020.00	\$ 1,020.00	\$ 1,125.00	30% of interest income
Taxes Totals		\$ 60.00	\$ -	\$ 1,073.00	\$ 1,073.00	\$ 1,185.00	
Other Expenses							
9105	Reserve Contribution Expense	\$ -	\$ -	\$ -	\$ -	\$ 3,600.00	
Total Expenses		\$ 51,226.48	\$ 19,947.80	\$ 29,773.20	\$ 49,721.00	\$ 51,951.98	
Net (+/-) Income/Loss		\$ (3,248.48)	\$ 4,887.67	\$ (6,648.20)	\$ (1,760.53)	\$ 26.02	operating surplus (+)/deficit (-)