

Fairway Isles at Bayside Lakes Homeowners Association, Inc.
Proposed Budget from January 1, 2024 through December 31, 2024

INCOME:	Actual	Actual	Anticipated	2023	Proposed
	12/31/2022	7/31/2023	12/31/2023	Budget	2024
Maintenance Fees (133 lots)	212,553	135,926	233,016	233,016	255,360
Misc. Income	398	256	256	360	375
Late Fees/Interest	500	314	400	600	650
OP Interest (CD's)	0	0	0	0	0
Prior Year(s) Surplus/(Shortfall)	13,494	0	14,706	28,941	0
Total Income	226,945	136,496	248,378	262,917	256,385

EXPENSES:

General & Administration					
Accounting/Financial Reporting	4,661	552	2,750	4,812	3,000
Bank Charges	31	41	70	120	72
Federal Income Tax	0	0	0	0	0
Office & Postage	2,473	1,484	2,544	3,200	2,760
Management Fees	9,787	7,146	12,768	12,768	12,768
Taxes & Licenses	286	225	225	286	286
Commercial Assoc.	17,756	17,711	17,711	17,800	18,980
Legal	-1,368	240	720	3,600	1,800
Social	0	0	0	0	0
Website	373	0	300	500	360
Insurance - Common Area	11,378	13,543	13,543	12,540	15,600
Repairs & Maintenance					
Lawn Service	60,300	36,054	61,807	62,000	65,040
Landscaping (common area)	0	0	1,200	2,400	2,400
Mulch (common area)	2,175	0	3,000	3,600	2,400
Sod Installation	0	0	0	0	0
Lawn/Shrub Spray(Chemical Treatment)	21,949	11,340	19,440	24,000	24,000
Pest Control (Cabana)	360	180	360	360	360
General Repair, Maint & Improvmnts	3,189	535	1,200	2,400	1,800
Common Area Pressure Washing	4,467	145	500	2,400	1,200
Irrigation	29,210	37,330	63,994	60,000	64,020
R & M Gate	2,438	1,184	1,184	1,800	1,200
R & M Pond	1,972	1,340	2,297	2,064	2,400
R & M Pool	3,135	7,010	8,235	2,940	2,940
Cleaning Service	6,590	3,780	6,480	6,480	6,480
Utilities					
Electric	9,827	6,525	11,185	9,096	11,700
Telephone-Gate	1,865	1,753	2,903	1,200	780
Water/Sewer	1,240	609	1,044	1,368	1,200
Gas	4,148	2,703	4,633	5,604	4,800
Contingency	0	0	0	10,008	0
Reserves (See Schedule)	9,151	5,338	9,151	9,151	8,030
Total Expenses	207,393	156,768	249,244	262,497	256,376

Surplus (Deficit)	20,139	0	-866	0	9
Annual Per Home Assessment	1,596			1,752	1,920
Monthly HOA Assessment	\$133.00			\$146.00	\$160.00
Budget based on 133 lots					

Proposed Reserve Schedule
January 1, 2024 through December 31, 2024

Item	Est. Life	Rem. Life	Est. Cost	Bal. 1/1/24	Assess
Bridge	50	27	100,000	28,692	2,641
Furniture	5	2	2,500	2,229	135
Bldg. Paint	5	0	4,000	5,608	0
Pool	10	5	25,000	21,004	799
Roads	25	9	100,000	84,827	1,685
Sealcoat	5	2	20,000	20,000	0
Roof	20	0	6,500	6,507	0
Sec. Gate	20	3	25,000	11,148	2,770
Well/Pump 1 & 2	8	2	10,000	10,224	0
Other/Cont.		Varies	Varies	59,189	0
RES Interest	0	0	0	717	0
Insurance Deductibe			0	8,118	0
Totals			\$293,000	\$258,263	\$8,030