

**LAKE SAPPHIRE HOMEOWNERS ASSOCIATION, INC.**

2023 Approved Budget

For the period of 1/1/2023 - 12/31/2023

	2022 Approved Budget	2022 Estimated Year End	2023 Approved Budget
<b>INCOME</b>			
MAINTENANCE ASSESSMENT INCOME	\$ 74,022.00	\$ 74,022.00	\$ 76,818.00
RESERVE INCOME	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
OWNER FINANCE CHARGES	\$ -	\$ 57.00	\$ -
MISC. OWNER INCOME	\$ -	\$ 495.00	\$ -
DEVELOPER CONTRIBUTION	\$ -	\$ (190.00)	\$ -
INTEREST INCOME	\$ -	\$ 5.00	\$ -
MISC. INCOME	\$ -	\$ 1,330.00	\$ -
<b>TOTAL INCOME</b>	<b>\$ 77,022.00</b>	<b>\$ 78,719.00</b>	<b>\$ 79,818.00</b>
<b>GENERAL &amp; ADMINISTRATIVE EXPENSES</b>			
7100 MANAGEMENT FEES	\$ 10,455.00	\$ 10,455.00	\$ 11,291.00
7150 LEGAL FEES	\$ 2,500.00	\$ 7,376.00	\$ 3,000.00
7200 ACCOUNTING FEES	\$ 295.00	\$ 295.00	\$ 310.00
7250 INSURANCE	\$ 740.00	\$ 744.00	\$ 818.00
7400 ADMINISTRATION EXPENSES	\$ 500.00	\$ 322.50	\$ 500.00
7450 CORPORATE FEE	\$ 62.00	\$ 61.25	\$ 62.00
<b>TOTAL GENERAL &amp; ADMIN EXPENSES</b>	<b>\$ 14,552.00</b>	<b>\$ 19,253.75</b>	<b>\$ 15,981.00</b>
<b>LANDSCAPE &amp; GROUNDS EXPENSES</b>			
8850 LANDSCAPE MAINTENANCE	\$ 30,950.00	\$ 30,893.32	\$ 30,160.00
8860 FERTILIZATION/PEST CONTROL	\$ -	\$ 1,765.00	\$ 6,370.00
8855 LAKE MAINTENANCE	\$ 1,260.00	\$ 1,260.00	\$ 1,260.00
8900 MULCH REPLACEMENT	\$ 5,500.00	\$ -	\$ 2,000.00
8950 GATE MAINTENANCE	\$ 2,000.00	\$ 730.00	\$ 1,000.00
8960 CONTRACT LABOR/PROP MAINT	\$ 1,000.00	\$ -	\$ 500.00
9000 LANDSCAPE REPLACEMENT	\$ 2,000.00	\$ 1,150.00	\$ 2,000.00
9050 TREE TRIMMING	\$ -	\$ -	\$ -
9100 IRRIGATION - COMMON	\$ 1,500.00	\$ 1,328.00	\$ 500.00
9200 IRRIGATION/PUMP - HOMES	\$ 2,500.00	\$ 1,309.19	\$ 2,500.00
<b>TOTAL PROPERTY OPERATING EXP.</b>	<b>\$ 46,710.00</b>	<b>\$ 38,435.51</b>	<b>\$ 46,290.00</b>
<b>UTILITIES EXPENSES</b>			
8700 ELECTRIC - COMMON AREA	\$ 315.00	\$ 1,111.50	\$ 1,200.00
8705 ELECTRIC - IRRIGATION PHASE II	\$ 1,650.00	\$ 2,700.00	\$ 2,916.00
8710 ELECTRIC - STREET LIGHTS	\$ 8,075.00	\$ 6,805.00	\$ 7,350.00
8750 TELEPHONE	\$ 1,520.00	\$ 1,842.00	\$ 1,881.00
<b>TOTAL UTILITIES EXPENSES</b>	<b>\$ 11,560.00</b>	<b>\$ 12,458.50</b>	<b>\$ 13,347.00</b>
<b>OTHER EXPENSES</b>			
9550 CONTINGENCY/MISC	\$ 1,200.00	\$ 2,571.00	\$ 1,200.00
9580 RESERVE TRANSFERS	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
<b>TOTAL OTHER EXPENSES</b>	<b>\$ 4,200.00</b>	<b>\$ 5,571.00</b>	<b>\$ 4,200.00</b>
<b>TOTAL EXPENSE</b>	<b>\$ 77,022.00</b>	<b>\$ 75,718.76</b>	<b>\$ 79,818.00</b>
<b>Quarterly Fee (Phase I)</b>	<b>\$ 388</b>		
<b>Quarterly Fee (Phase II)</b>	<b>\$ 463</b>		

# LAKE SAPPHIRE HOMEOWNERS ASSOCIATION, INC.

2023 Approved Budget  
For the period of 1-1-23 through 12-31-23

Based on 48 Homes

Expenses	Common Expenses		PHASE II ONLY
	Phase I & II Expenses		MONTHLY EXPENSES
	Annual	Month	(18 HOMES)
<b>GENERAL &amp; ADMINISTRATIVE</b>			
MANAGEMENT FEES	\$ 11,291.00	\$ 940.92	
LEGAL FEES	\$ 3,000.00	\$ 250.00	
ACCOUNTING FEES	\$ 310.00	\$ 25.83	
INSURANCE	\$ 818.00	\$ 68.17	
ADMINISTRATION EXPENSES	\$ 500.00	\$ 41.67	
CORPORATE FEE	\$ 62.00	\$ 5.17	
<b>LANDSCAPE &amp; GROUNDS</b>			
LANDSCAPE MAINTENANCE	\$ 30,160.00	\$ 2,513.33	
FERTILIZATION/PEST CONTROL	\$ 6,370.00	\$ 530.83	
LAKE MAINTENANCE	\$ 1,260.00	\$ 105.00	
MULCH REPLACEMENT	\$ 2,000.00	\$ 166.67	
GATE MAINTENANCE	\$ 1,000.00	\$ 83.33	
CONTRACT LABOR/PROP MAINT	\$ 500.00	\$ 41.67	
LANDSCAPE REPLACEMENT	\$ 2,000.00	\$ 166.67	
TREE TRIMMING	\$ -	\$ -	
IRRIGATION - COMMON	\$ 500.00	\$ 41.67	
IRRIGATION/PUMP - HOMES	\$ -	\$ -	\$ 208.33
<b>UTILITIES</b>			
ELECTRIC - COMMON AREA	\$ 1,200.00	\$ 100.00	
ELECTRIC - IRRIGATION PHASE II	\$ -	\$ -	\$ 243.00
ELECTRIC - STREET LIGHTS	\$ 7,350.00	\$ 612.50	
TELEPHONE	\$ 1,881.00	\$ 156.75	
<b>OTHER</b>			
CONTINGENCY/MISC	\$ 1,200.00	\$ 100.00	
RESERVE TRANSFERS	\$ 3,000.00	\$ 250.00	
<b>Totals</b>	<b>\$ 74,402.00</b>	<b>\$ 6,200.17</b>	<b>\$ 451</b>
<b>Common Area Per Lot</b>	<b>\$ 1,550</b>	<b>\$ 129</b>	<b>\$ 25</b>

<b>Total Qtrly Per Improved Lot - Phase I</b>	<b>\$ 388</b>
<b>Total Qtrly Per Improved Lot - Phase II</b>	<b>\$ 463</b>