

CHERRY LANE HOMEOWNERS, INC. APPROVED AMENDED BUDGET 2024		2024 APPROVED AMENDED BUDGET
INCOME		
	Maintenance Fees	\$476,203.87
TOTAL INCOME		<u>\$476,203.87</u>
ADMINISTRATIVE		
	Accounting Fees	\$960.00
	Copies	\$400.00
	Postage	\$378.75
	Management	\$15,600.00
	Storage	\$360.00
	Application Processing Fees	\$400.00
	Office/Atty Turn Over	\$1,100.00
	Taxes/Fees/License	\$61.25
GRAND TOTAL ADMINISTRATIVE		\$19,260.00
LANDSCAPING		
	Lawn Maintenance	\$28,200.00
	Fertilization/White Fly	\$14,000.00
	Irrigation	\$20,000.00
	Lake Maintenance	\$780.00
	Tree Trimming	\$18,000.00
GRAND TOTAL LANDSCAPING		\$80,980.00
GENERAL EXPENSES		
	Legal	\$4,885.60
	Insurance All Inclusive April 2023 to March 2024	\$314,207.55
	Bank Fees	\$300.00
	Parking Enforcement	\$6,240.00
	Payroll Taxes	\$0.00
	On-Site Personnell	\$9,000.00
GRAND TOTAL GENERAL EXPENSES		\$334,633.15
GENERAL MAINTENANCE		
	Lighting	\$2,000.00
	Parking Lot Repair	\$2,000.00
	Pressure Cleaning	\$8,500.00
	Roof Repair/Maint	\$19,670.72
	General Repairs - Other	\$4,500.00
GRAND TOTAL GENERAL MAINTENANCE		\$36,670.72
UTILITIES		
	Electricity	\$2,500.00
	Waste Sanitation	\$2,160.00
GRAND TOTAL UTILITIES		\$4,660.00
GRAND TOTAL ALL EXPENSES		\$476,203.87
MAINTENANCE FEE MAY		\$534.84
MAINTENANCE FEE JUNE		\$534.84
JULY THROUGH DECEMBER		\$392.42



To: All Unit Owners

Date: April 24, 2024

From: Cherry Lane Board of Directors/FMP

Re: Approved Amended Budget 2024

The insurance crisis in Florida has been very prominent for more than 8 months from social media to local and national tv, town halls etc. Unfortunately, Cherry Lane did not escape the insurance crisis.

This letter is to inform you that the Board of Directors has approved the Proposed Amended Budget insurance line item only for 2024. It was not something anyone wanted to approve but there was no other option from any other insurance companies. Citizens was the only option for the community.

We have attached the new budget for you, and it will reflect the insurance line-item adjustment. On the bottom of the budget, you will see the monthly maintenance payment for May and June and then the monthly maintenance payment for July through December 2024. Please remember this does not have anything to do with the Special Assessment.

Please if you have any questions, contact us via email at cara@callfmp.com or michelle@callfmp.com or 561-721-3511.