

Cypress Bend Homeowners Association, Inc.

c/o Bayside Management Services and Consulting, Inc.

P.O. Box 372850

Satellite Beach, FL 32937

(321) 676-6446

To: All Owners

From: The Board of Directors

Date: October 25, 2024

Re: Notice of Board of Directors Meeting to Adopt the 2025 Operating and Reserve Budget

Please be advised, on **Tuesday, November 12, 2024**, the Board of Directors will meet to adopt the 2025 Operating and Reserve Budget at **6:30 p.m.** An Official Notice with the Agenda of the Budget Meeting follows. A copy of the proposed budget is enclosed for review. If the budget is adopted as proposed, the annual fees will increase to \$200 per quarter; 2025 Payment coupons are enclosed for your use.

**Notice of Board of Directors Meeting
To Adopt
The Proposed 2025 Operating and Reserve Budget**

Notice is hereby given, in accordance with the Bylaws of the Cypress Bend Homeowners Association, Inc. and Florida's Statutes, that the Board of Directors will consider the adoption of the Proposed Operating and Reserve Budget for the coming fiscal year. The Meeting will be held as follows:

Date: Tuesday, November 12, 2024

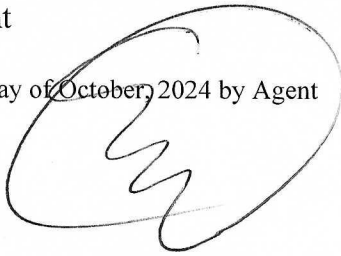
Time: 6:30pm

Place: Cypress Bend Pool Cabana
1211 Cypress Bend, Melbourne, FL

AGENDA

- A. Call to Order
- B. Roll Call and Quorum Determination
- C. Proof of Notice
- D. Reading of Minutes
- E. Reports of Officers, Committees, and Employees or Agents
- F. Old Business
 - 1. Pool renovations/repairs
- G. New Business
 - 1. Adoption of 2025 Operating and Reserve Budget
 - 2. Year-end Tax Requirements
- H. Adjournment

Mailed this 25th day of October, 2024 by Agent



Cypress Bend Homeowners Association, Inc.						
Approved Budget from January 1, 2025 through December 31, 2025						
(based on 148 homes)						
INCOME:	Year end	Actual	Anticipated YE	Approved	Proposed	
	2023	8/31/2024	12/31/2024	2024	2025	
Assessment Income	93,293	78225	103,577	103,577	113,960	
Late Fees/ Interest	3630	1400	850	0	750	
Admin Fee	100	0	0	0	0	
Legal fees owner reimburse	1917	0	0	0	0	
Pool Fobs	100	75	125	0	100	
Reserve Interest	194	0	0	0	0	
Reserve Funding	-6810	0	0	-9368	0	
Reserve Income	41551	0	0	18	0	
Total Income	\$133,975	\$79,700	\$104,552	\$94,227	\$118,400	
EXPENSES:						
Administrative						
Accounting	500	300	300	275	300	
Corporate Annual Report	67	61	61	62	61	
Insurance	8465	17007	8305	7800	9144	
Legal Fees	2847	110	200	200	1200	
Management Fees	15510	13320	17760	15540	17760	
Professional Fees	0	650	650	0	0	
Office Expenses	2397	3776	4002	1400	2400	
Bank fees	0	-10	0	0	0	
Social Expenses	178	34	150	150	180	
Community						
Cabana Cameras/Website	4002	5732	8897	3326	7600	
Cabana Maintenance	4126	1872	2117	3000	2400	
Cabana Termite	108	0	100	100	100	
Janitorial	4500	3750	5250	4725	6000	
Misc. Recreational	0	0	0	250	250	
Pool Maintenance	6945	6125	9350	8000	9300	
Pool Permits	385	350	350	350	350	
Pool Repairs	2209	3425	3072	1800	1800	
Grounds						
Reserve expense J Rhodes Fence	13824	0	0	0	0	
Fountain Repair	1,147	250	2760	200	240	
Ground Maintenance	19200	13200	20400	21600	21800	
Irrigation Repairs	0	0	1000	1000	480	
Lake/Waterway	1793	1576	2500	2500	2300	
Landscape Improvements	0	0	0	2500	1200	
Misc. Maintenance	732	4551	4800	430	5000	
Mulch	700	0	0	750	1200	
Sign Maintenance	923	0	0	300	120	
Tree Trimming & Removal	19625	0	3000	3000	2400	
Utilities						
Electric	5787	3433	5184	6000	6480	
Electric (street lights)	1077	2112	2112	1131	0	
Trash Removal	476	170	291	575	360	
Water/Sewer	4458	1543	2693	5445	3900	
Cabana siding-Reserve expense	27921					
Reserve Contribution		7027	9368	0	14016	
Grand Total Expenses	149902	90364	114672	92409	118341	
Surplus (Deficit)			0	0	59	
Annual Maintenance Fee				\$700	\$800	
Paid quarterly						

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Proposed Reserve Schedule

January 1, 2025 through December 31, 2025

Item	Est. Life	Rem. Life	Est. Cost	Bal. 1/1/25	Assess
Cabana Roof	25	18	25,000	8,000	944
Cabana Siding	20	18	20,000	-3,000	1,278
Camera System	10	6	5,000	10,000	0
Fountain Pumps	8	6	8,000	5,420	430
J. Rhodes Fence	15	11	100,000	-3,000	9,364
Pool Deck	10	8	18,000	18,000	0
Pool Resurfacing	15	5	25,000	15,000	2,000
Totals			\$201,000	\$50,420	\$14,016

Cypress Bend Homeowners Association, Inc.

Payment Coupon Qtr 1

Quarterly Assessment: \$200.00

Due by January 1, 2025

**Mail to: Cypress Bend HOA, Inc.
C/o Bayside Management Services
PO Box 372850
Satellite Beach, FL 32937**

**PLEASE MAKE CHECKS PAYABLE
TO Cypress Bend HOA, Inc.**

Name: _____

Street# _____

Cypress Bend Homeowners Association, Inc.

Payment Coupon Qtr 2

Quarterly Assessment: \$200.00

Due by April 1, 2025

**Mail to: Cypress Bend HOA, Inc.
C/o Bayside Management Services
PO Box 372850
Satellite Beach, FL 32937**

**PLEASE MAKE CHECKS PAYABLE
TO Cypress Bend HOA, Inc.**

Name: _____

Street# _____

Cypress Bend Homeowners Association, Inc.

Payment Coupon Qtr 3

Quarterly Assessment: \$200.00

Due by July 1, 2025

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Satellite Beach, FL 32937**

**PLEASE MAKE CHECKS PAYABLE
TO Cypress Bend HOA, Inc.**

Name: _____

Street# _____

Cypress Bend Homeowners Association, Inc.

Payment Coupon Qtr 4

Quarterly Assessment: \$200.00

Due by October 1, 2025

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**PLEASE MAKE CHECKS PAYABLE
TO Cypress Bend HOA, Inc.**

Name: _____

Street# _____