

2024 Annual Budget (proposed)

Balances

	2023 Actual Amt	2024 Actual Amt	
Beginning Balance (Bank Account)	\$19,892	TBD	
Ending Balance (Bank Account)	\$21,243		
Outstanding Aging Receivables at Year End (Past Due Member Dues Owed to HOA)	\$33,678		<i>No dues increases are being proposed in 2024, however, collections of past due assessment accounts will be prioritized to mitigate budget net loss gap (pool repairs)</i>

Revenue

Income	2023 Actual Amt	2024 Budget Amt	Additional Details
Homeowner Dues	\$34,072	\$35,720	2024 = 94 dues members x \$380/year, billed \$95/quarter
Violations & Late Fees	\$0	\$0	
Closing Letters	\$1,500	\$0	Charge is \$250 per letter (\$150 expense paid to CPA, \$100 net profit to BAHA)
Sales-Pool Key Replacement	\$0	\$0	
Legal Fees Reimbursement	\$0	\$0	
Other	\$996	\$0	
Net Income	\$36,568	\$35,720	

Expenses

Administrative	2023 Actual Amt	2024 Budget Amt	Additional Details
Accounting	\$8,631	\$7,200	Monthly retainer = \$600
Administrative Support	\$2,633	\$2,000	Additional services provided by bookkeeper for billing & collections support
Legal Fees	\$2,064	\$2,000	Annual Retainer = \$1800, \$200 for misc filing fees
Closing Letters	\$900	\$0	Charge is \$250 per letter (\$150 expense paid to CPA, \$100 net profit to BAHA)
Office Supplies	\$234	\$200	
Postage	\$270	\$300	Quarterly mailings, postage increase expected in 2024.
Other	\$0	\$0	
Total Administrative	\$14,732	\$11,700	

Taxes	2023 Actual Amt	2024 Budget Amt	Additional Details
Corporate Registration	\$160	\$200	
Taxes (county)	\$710	\$800	
Taxes (state)	\$0	\$0	
Taxes (federal)	\$0	\$0	
Other	\$0	\$0	
Total Taxes	\$870	\$1,000	

Amenities	2023 Actual Amt	2024 Budget Amt	Additional Details
Pool - Permit & Inspections	\$297	\$300	
Pool - Liability Insurance	\$4,988	\$4,000	
Pool - Gates & Locks	\$643	\$250	
Pool - Furnishings	\$0	\$5,000	To replace carpeting (est \$4,000) & 3 metal trash cans (approx \$350/ea)
Pool - Cleaning & Maintenance	\$7,070	\$8,100	Annual contract increasing from \$510 to \$708/month in Spring 2024 due to higher cost of chlorine.
Pool - Repairs	\$2,615	\$15,000	To fix pool leak & make pool house repairs (est \$15K)
Tennis court - Repairs & Maintenance	\$0	\$2,000	To repair fence & clean
Landscaping - upkeep	\$1,950	\$2,700	Seasonal: Spring/Summer 2x/month, Fall/Winter 1x/month
Entrance Sign	\$0	\$500	To replace white board & repair damage
Other	\$416	\$0	
Total Amenities	\$17,979	\$37,850	

Technology	2023 Actual Amt	2024 Budget Amt	Additional Details
Website - Domains & hosting	\$319	\$200	
Security - Online services	\$434	\$100	
Hardware	\$0	\$0	
Software	\$0	\$0	
Other	\$0	\$0	
Total Technology	\$753	\$300	

Utilities	2023 Actual Amt	2024 Budget Amt	Additional Details
Phone - mobile	\$368	\$180	Prepaid 5GB data limit
Phone - pool landline	\$686	\$700	Investigating alternative options to reduce cost in 2024
Internet	\$992	\$1,000	Investigating alternative options to reduce cost in 2024
Electricity - pool	\$2,665	\$3,000	
Electricity - entrance sign	\$594	\$650	
Water - pool	\$1,313	\$1,000	To fill & drain pool 2x as required to complete repairs
Water - irrigation	\$114	\$200	Pipe broken. Water shut off until it can be repaired.
Trash	\$625	\$400	Seasonal: Jun-Sep, \$100/mo
Other	\$0	\$0	
Total Utilities	\$7,357	\$7,130	

Community	2023 Actual Amt	2024 Budget Amt	Additional Details
Community Events	\$0	\$500	
Other	\$0	\$0	
Total Community	\$0	\$500	

Capital Expense Contribution & Reserve	2023 Actual Amt	2024 Budget Amt	Additional Details
CapEx Contribution - Pool surfacing	\$1,750	\$0	Allocate reserve funds to be utilized for pool leak repair
CapEx Contribution - Pool house	\$400	\$2,500	
CapEx Contribution - Pool gate & system	\$500	\$1,000	
CapEx Contribution - Pool fence	\$300	\$500	
CapEx Contribution - Pool deck	\$250	\$0	Allocate reserve funds to be utilized for carpet replacement
CapEx Contribution - Pool cabana	\$400	\$300	
CapEx Contribution - Pool furniture	\$2,000	\$400	
CapEx Contribution - Tennis court surfacing	\$250	\$2,000	
CapEx Contribution - Tennis court fence	\$90	\$250	
CapEx Contribution - Front entrance fence	\$0	\$150	
Total Capital Expense Contribution & Reserve	\$5,940	\$7,100	

Total Expenses	\$47,630	\$65,580	
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Net Profit or Loss (Revenue - Expenses)	-\$11,062	-\$29,860	
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Capital Project Expenditures

updated cost basis estimates for 2024

Capital Project	Estimated Cost	Frequency	Annual Contribution
Pool surfacing	\$40,000	10	\$4,000
Pool house	\$50,000	20	\$2,500
Pool gate & system	\$5,000	5	\$1,000
Pool fence	\$10,000	20	\$500
Pool deck	\$2,000	5	\$400
Pool cabana	\$3,000	10	\$300
Pool furniture	\$2,000	5	\$400
Tennis court surfacing	\$10,000	5	\$2,000
Tennis court fence	\$5,000	20	\$250
Front entrance fence	\$3,000	20	\$150
Total Capital Project	\$130,000		\$11,500