

BRIDLEWOOD 2024 BUDGET- Revised

Revisions approved at 11/14/2023

Board meeting

Allocations

	2024 Approved BUDGET	SINGLE FAMILY(229) \$85.25	TOWNHOME(198) \$100.25
REVENUE			
ASSESSMENTS	472,461	234,267	238,194
LATE CHARGES	2,000	1,072	928
INTEREST INCOME	8,000	4,288	3,712
OUTSIDE POOL MEMBERSHIPS	10,000	5,360	4,640
CLUBHOUSE RENTAL	2,000	1,072	928
GUEST PASS INCOME	750	402	348
MISCELLANEOUS INCOME	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL REVENUE	495,211	246,461	248,750
MAINTENANCE EXPENSES			
TRASH REMOVAL	98,300	57,808	40,492
COMMON AREA MAINTENANCE	10,000	5,360	4,640
LANDSCAPING	53,016	28,417	24,599
OTHER LANDSCAPING	12,000	6,432	5,568
SNOW REMOVAL/SPRING SWEEP	8,775	817	7,958
CLUBHOUSE REPAIRS & MAINTENANCE	<u>5,000</u>	<u>2,680</u>	<u>2,320</u>
TOTAL MAINTENANCE EXPENSES	187,091	101,514	85,577
UTILITIES			
ENTRANCE ELECTRICITY	2,900	1,554	1,346
ENTRANCE WATER	2,000	1,072	928
STREETLIGHT ELECTRICITY	2,000	250	1,750
CLUBHOUSE GAS	<u>2,000</u>	<u>1,072</u>	<u>928</u>
TOTAL UTILITIES	8,900	3,948	4,952
POOL EXPENSES			
POOL MANAGEMENT	85,500	45,828	39,672
POOL SUPPLIES	6,000	3,216	2,784
POOL REPAIRS & MAINTENANCE	6,000	3,216	2,784
POOL ELECTRICITY	7,000	3,752	3,248
POOL WATER	<u>9,500</u>	<u>5,092</u>	<u>4,408</u>
TOTAL POOL EXPENSES	114,000	61,104	52,896
ADMINISTRATIVE EXPENSES			
MANAGEMENT FEES	50,223	26,919	23,303
AUDIT & TAX RETURN PREPARATION	4,700	2,519	2,181
LEGAL & COLLECTION FEES	7,000	3,752	3,248
LEGAL FEE REIMBURSEMENTS	0	0	0
UNCOLLECTABLE ASSESSMENTS	500	268	232
MISCELLANEOUS ADMIN	750	402	348
POSTAGE	2,500	1,340	1,160
RESERVE STUDY (2024)	5,200	2,787	2,413
CAPITAL IMPROVEMENTS	12,057	6,463	5,594
BANK CHARGES	0	0	0
INTERNET SERVICE	<u>1,700</u>	<u>911</u>	<u>789</u>
TOTAL ADMINISTRATIVE EXPENSES	84,630	45,362	39,268
TAXES, INSURANCE & LICENSES			
INCOME TAXES	2,400	1,286	1,114
INSURANCE	9,000	4,824	4,176
LICENSES & PERMITS	<u>300</u>	<u>161</u>	<u>139</u>
TOTAL TAXES, INSURANCE & LICENSES	11,700	6,271	5,429
COMMITTEE EXPENSES			
POOL COMMITTEE	500	268	232
NEWSLETTER/COMMUNICATIONS	350	188	162
SOCIAL/RECREATION	<u>2,000</u>	<u>1,072</u>	<u>928</u>
TOTAL COMMITTEE EXPENSES	2,850	1,528	1,322
RESERVES			
GENERAL RESERVES	39,915	21,394	18,521
TOWNHOUSE RESERVES	36,175	0	36,175
OPERATING RESERVE	1,950	1,045	905
REINVESTED INTEREST	<u>8,000</u>	<u>4,288</u>	<u>3,712</u>
TOTAL RESERVES	86,040	26,727	59,313
TOTAL EXPENSES	495,211	246,454	248,757
SURPLUS/(DEFICIT) FUNDS	0	7	-7

MAXIMUM ALLOWABLE ASSESSMENT INCREASED TO \$1462.00