

Cedar Pointe Condominium Association Budget 2024					
Account	Description	2023	2024	Sep 18, 2023	
<b>Operating Accounts</b>					
<b>Income Accounts</b>				<b>comments</b>	<b>subtotals</b>
<b>Assessment Income</b>		<b>\$285</b>	<b>\$300</b>	HOA monthly fee 5.2% increase	
40-4020-00	Regular Assessment	\$328,320.00	\$345,600.00	\$300x96x12	
40-4060-00	Reimb. Legal Fees	\$200.00	\$200.00		
40-4065-00	Violations (fines)	\$500.00	\$500.00		
40-4070-00	Collection Fees	\$200.00	\$200.00		
40-4110-00	Late Fees	\$200.00	\$200.00		
<b>Other Income</b>					
42-4225-00	Insurance Claims Income	\$0.00	\$0.00		
42-4235-00	Insurance Claim Deductible	\$0.00	\$0.00		
<b>Interest Income</b>					
45-4535-00	Interest Income	\$500.00	\$300.00		
<b>Income Accounts Total</b>		<b>\$329,920.00</b>	<b>\$347,000.00</b>		
<b>Expense Accounts</b>					
<b>Building Maintenance</b>				\$37,800.00	
51-5102-00	Building General Repairs (T&M)	\$12,000.00	\$12,000.00	Blue Ladder, Taylor Restorations	
51-5103-00	Power Washing Buildings	\$5,000.00	\$7,000.00	NC Power Wash & Paint or WNinjas	
51-5104-00	Plumbing repairs	\$2,300.00	\$1,500.00		
51-5106-00	Electrical (incl. common lighting)	\$1,500.00	\$1,500.00	Provident Elec	
51-5111-00	Exterior Walkway/Staircase Maint	\$1,500.00	\$1,500.00		
51-5118-00	Gutter Cleaning	\$4,000.00	\$6,000.00	The Gutter Kings or CTI	
51-5121-00	Roof Maintenance	\$0.00	\$0.00	Roofwise warranty	
51-5128-00	Miscellaneous	\$0.00	\$0.00		
51-5132-00	Light Fixture cleaning	\$1,200.00	\$1,300.00	Window Ninjas	
51-5136-00	Fire Control/Suppression Sys.	\$5,000.00	\$5,000.00	Summit/FLSA	
51-5154-00	Mailboxes & bulletin boards	\$0.00	\$0.00		
51-5180-00	Painting Expense	\$2,000.00	\$2,000.00		
<b>Grounds Maintenance</b>				\$58,220.00	
52-5205-00	Assn. Grounds Maint. Contract	\$31,440.00	\$32,070.00	Davis 2% increase	

	52-5210-00	Parking Surface Maintenance	\$0.00	\$1,000.00	striping refresh	
	52-5215-00	Lighting Repairs (landscape lighting)	\$0.00	\$150.00		
	52-5240-00	Tree Removal/Trimming/Rplc.	\$7,000.00	\$6,000.00	Allen Tree Experts	
	52-5268-00	Stormwater Drains Maint.	\$500.00	\$1,000.00	Sonset Services	
	52-5274-00	Misc Grounds Maint. (mulch, flowers)	\$15,000.00	\$15,000.00	Davis	
	52-5280-00	Sidewalk/Curbing Repairs	\$0.00	\$0.00		
	52-5288-00	Snow Removal	\$3,000.00	\$3,000.00	Davis	
<b>Utilities</b>						\$55,000.00
	54-5401-00	Electricity	\$4,500.00	\$5,000.00		
	54-5405-00	Water/Sewer	\$41,200.00	\$40,000.00		
	54-5425-00	Waste Removal (2 dumpsters & 13 recycling)	\$10,000.00	\$10,000.00	GFL	
<b>Contract/ General Services</b>						\$5,630.00
	55-5545-00	Termite Protection	\$2,200.00	\$2,200.00	** Kil-Mor Pest Control	
	55-5550-00	Engineering Services	\$1,000.00	\$1,000.00		
	55-5560-00	Pest Control (\$360 qtrly)	\$1,500.00	\$2,430.00	Kil-Mor	
<b>Administrative &amp; Insurance</b>						\$61,533.00
	58-5602-00	Accounting/Audit	\$2,000.00	\$2,000.00	**	
	58-5604-00	Association Management	\$20,714.00	\$20,714.00		
	58-5608-00	Legal--General	\$2,000.00	\$2,000.00		
	58-5610-00	Legal--Collections	\$1,000.00	\$1,000.00		
	58-5618-00	Property, D&O, Umbrella Insurance	\$31,320.00	\$34,104.00	** Guard Ins.	
	58-5628-00	Postage & Printing	\$1,000.00	\$1,000.00		
	58-5648-00	Miscellaneous Expense (incl Social)	\$771.00	\$715.00		
<b>Miscellaneous</b>						
	59-5706-00	Insurance Claims		\$0.00		
<b>Subtotal - Annual Expenses</b>		<b>3.6% increase</b>	<b>\$210,645.00</b>	<b>\$218,183.00</b>		<b>62.88%</b>
<b>Reserve Expenses</b>						
	80-8015-00	Reserve Transfer	\$119,275.00	\$128,817.00	8% increase - reqd by 20 yr plan	
						37.12%
<b>Total annual budget</b>			<b>\$329,920.00</b>	<b>\$347,000.00</b>		<b>\$0.00</b>

Notes

\* need projections through end of year

\*\* need quotes for 2024 annual contract