

Cedar Pointe Condominium Association Budget

	Account	Description	2023 Budget	
Sep 19, 2022				
Operating Accounts				
Income Accounts			amount	comments
				subtotals
Assessment Income			\$285	HOA monthly fee 5.6% increase
	40-4020-00	Regular Assessment	\$328,320.00	
	40-4060-00	Reimb. Legal Fees	\$200.00	
	40-4065-00	Violations (fines)	\$500.00	
	40-4070-00	Collection Fees	\$200.00	
	40-4110-00	Late Fees	\$200.00	
Other Income				
	42-4225-00	Insurance Claims Income	\$0.00	
	42-4235-00	Insurance Claim Deductible	\$0.00	
Interest Income				
	45-4535-00	Interest Income	\$500.00	
Income Accounts Total			\$329,920.00	
Expense Accounts				
Building Maintenance				\$34,500.00
	51-5102-00	Building General Repairs (T&M)	\$12,000.00	Blue Ladder, Taylor Restorations
	51-5103-00	Power Washing Buildings	\$5,000.00	NC Power Wash & Paint
	51-5104-00	Plumbing repairs	\$2,300.00	
	51-5106-00	Electrical (incl. common lighting)	\$1,500.00	
	51-5111-00	Exterior Walkway/Staircase Maint	\$1,500.00	
	51-5118-00	Gutter Cleaning	\$4,000.00	The Gutter Kings
	51-5121-00	Roof Maintenance Expense	\$0.00	Roofwise warranty
	51-5128-00	Miscellaneous	\$0.00	
	51-5132-00	Light Fixture cleaning	\$1,200.00	Window Ninjas
	51-5136-00	Fire Control/Suppression Sys.	\$5,000.00	FLSA
	51-5154-00	Mailboxes & bulletin boards	\$0.00	
	51-5180-00	Painting Expense	\$2,000.00	
			\$0.00	
Grounds Maintenance				\$56,940.00
	52-5205-00	Assn. Grounds Maint. Contract	\$31,440.00	Davis
	52-5210-00	Parking Surface Maintenance	\$0.00	
	52-5215-00	Lighting Repairs (landscape lighting)	\$0.00	
	52-5240-00	Tree Removal/Trimming/Rplc.	\$7,000.00	Allen Tree Experts

	52-5268-00	Stormwater Maintenance Expense	\$500.00		
	52-5274-00	Misc Grounds Maint. (mulch, flowers)	\$15,000.00		
	52-5280-00	Sidewalk/Curbing Repairs	\$0.00		
	52-5288-00	Snow Removal	\$3,000.00	Davis	
Utilities					\$55,700.00
	54-5401-00	Electricity	\$4,500.00		
	54-5405-00	Water/Sewer	\$41,200.00		
	54-5425-00	Waste Removal (dumpsters & recycling)	\$10,000.00	GFL Enviromental	
Contract/ General Services					\$4,700.00
	55-5545-00	Termite Protection	\$2,200.00	** Kil-Mor Pest Control	
	55-5550-00	Engineering Services	\$1,000.00		
		Pest Control (\$360 qtrly)	\$1,500.00		
	55-5560-00	Pet Waste Station Supplies	\$0.00	included in 52-5205-00	
Administrative & Insurance					\$58,805.00
	58-5602-00	Accounting/Audit	\$2,000.00	**	
	58-5604-00	Association Management	\$20,714.00	increase of 5%	
	58-5608-00	Legal--General	\$2,000.00		
	58-5610-00	Legal--Collections	\$1,000.00		
	58-5618-00	Property, D&O, Umbrella Insurance	\$31,320.00	** Guard ins. increase of \$7,000 (30%)	
	58-5628-00	Postage & Printing	\$1,000.00		
	58-5648-00	Miscellaneous Expense (incl Social)	\$771.00		
Miscellaneous					
	59-5706-00	Insurance Claims	\$0.00		
Subtotal - Annual Expenses			\$210,645.00		63.85%
Reserve Expenses					
	80-8015-00	Reserve Transfer	\$119,275.00	amount reqd per 20 yr plan	
					36.15%
Total annual budget			\$329,920.00	\$0.00	

Notes

* need projections through end of year

** need quotes for 2023 annual contract