

## Cedar Pointe Condominium Association Budget 2025

	Account	Description	2024	2025	
					Sep 8, 2024
<b>Operating Accounts</b>					
<b>Income Accounts</b>					
<b>Assessment Income</b>			\$300	\$312	HOA monthly fee; 4.0% increase
	40-4020-00	Regular Assessment	\$345,600.00	\$359,424.00	
	40-4060-00	Reimb. Legal Fees	\$200.00	\$200.00	
	40-4065-00	Violations (fines)	\$0.00	\$0.00	
	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	\$300.00	\$300.00	
<b>Income Accounts Total</b>			<b>\$346,500.00</b>	<b>\$360,324.00</b>	\$13,824.00 increase
<b>Expense Accounts</b>					
<b>Building Maintenance</b>					\$41,400.00
	51-5102-00	Building General Repairs (T&M)	\$12,000.00	\$12,000.00	Blue Ladder, Taylor Restorations, CTI
	51-5103-00	Power Washing	\$7,000.00	\$8,500.00	Southern Outdoor Restoration 2024-2025
	51-5104-00	Plumbing repairs	\$1,500.00	\$1,500.00	
	51-5106-00	Electrical (incl. common lighting)	\$1,500.00	\$2,000.00	Provident Elec
	51-5111-00	Exterior Walkway/Staircase Maint	\$1,500.00	\$2,000.00	Blue Ladder
	51-5118-00	Gutter Cleaning	\$6,000.00	\$6,000.00	The Gutter Kings or CTI
	51-5121-00	Roof repairs	\$0.00	\$1,000.00	not covered by Roofwise warranty
	51-5128-00	Miscellaneous	\$0.00	\$0.00	
	51-5132-00	Light Fixture cleaning	\$1,300.00	\$1,400.00	Window Ninjas
	51-5136-00	Fire Control/Suppression Sys.	\$5,000.00	\$5,000.00	Summit/FLSA; major repairs - reserves
	51-5154-00	Mailboxes & bulletin boards	\$0.00	\$0.00	reserves
	51-5180-00	Painting touchup	\$2,000.00	\$2,000.00	
<b>Grounds Maintenance</b>					\$62,240.00
	52-5205-00	Grounds Maint. Contract	\$32,070.00	\$35,640.00	Davis ** 4% increase from 2024 contract
	52-5210-00	Parking Surface Maintenance	\$1,000.00	\$1,500.00	striping refresh
	52-5215-00	Landscape Lighting Repairs	\$150.00	\$250.00	
	52-5240-00	Tree Removal/Trimming/Rplc.	\$6,000.00	\$7,500.00	Allen Tree Experts

	52-5268-00	Stormwater Drains Maint.	\$1,000.00	\$1,000.00	Sonset Services (2 service calls)
	52-5274-00	Misc Grounds Maint. (mulch, flowers)	\$15,000.00	\$13,350.00	Davis. Mulch up 10%
	52-5280-00	Sidewalk/Curbing Repairs	\$0.00	\$0.00	reserves
	52-5288-00	Snow Removal	\$3,000.00	\$3,000.00	Davis
<b>Utilities</b>					\$54,200.00
	54-5401-00	Electricity	\$5,000.00	\$6,000.00	
	54-5405-00	Water & Sewer	\$40,000.00	\$41,000.00	
	54-5425-00	Waste Removal (2 dumpsters & 13 recycling)	\$10,000.00	\$7,200.00	renegotiated price! Saved \$5K from actual \$
<b>Contract/ General Services</b>					\$6,630.00
	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	Giles Flythe Engineers
	55-5560-00	Pest Control (\$360 qtrly +)	\$2,430.00	\$2,430.00	Kil-Mor
	55-5570-00	Critter removal	\$0.00	\$1,000.00	
<b>Administrative &amp; Insurance</b>					\$56,550.00
	58-5602-00	Accounting/Audit	\$2,000.00	\$1,000.00	**
	58-5604-00	Association Management	\$20,714.00	\$21,500.00	Elite
	58-5608-00	Legal--General	\$2,000.00	\$3,000.00	\$7,500 so far in 2024 ***
	58-5610-00	Legal--Collections	\$1,000.00	\$1,000.00	
	58-5618-00	Property Insurance	\$34,104.00	\$25,450.00	**dropped Guard Ins.; save \$6,000 overall
	58-5619-00	Crime Insurance		\$600.00	Feb 14 renewal
	58-5620-00	D&O Insurance, \$1M		\$1,600.00	new July 1 directors & officers liability ins.
	58-5621-00	Umbrella Insurance Policy		\$500.00	new July 1 renewal
	58-5628-00	Postage & Printing	\$1,000.00	\$1,000.00	
	58-5648-00	Miscellaneous Expense (incl Social)	\$715.00	\$900.00	
<b>Miscellaneous</b>					
	59-5706-00	Insurance Claims	\$0.00	\$0.00	
	59-5800-00	Misc	\$0.00	\$182.00	
<b>Subtotal - Annual Expenses</b>			1.4% increase	\$218,183.00	\$221,202.00
<b>Reserve Fund</b>					62.97%
	80-8015-00	Reserve Contribution	\$128,817.00	\$139,122.00	8% increase per 20 yr plan ***
					37.18%
<b>Total annual budget</b>			<b>\$347,000.00</b>	<b>\$360,324.00</b>	

Notes

\* need projections through end of year

\*\* \$28,150 total for insurance vs \$35,000 in 2024

\*\*\* reserve study requires 8% annual increase

increases in red, decreases in blue - \$500 or more

income - total budget

\$0.00