

# Cliffs on the Point II 2022-2023 Approved Budget

Fiscal Year: March 2022 - February 2023

<b>INCOME</b>	<b>BUDGET</b>
Association Fees	\$ 348,408
Laundry Income	\$ 1,000
Interest Income	\$ 100
Legal Fee Reimbursement	\$ 1,000
Compliance Fines	\$ 200
Work Order Income	\$ 250
Late Fee/NSF Income	\$ 750
<b>TOTAL INCOME</b>	<b>\$ 351,708</b>

<b>UTILITIES</b>	
Electric Service	\$ 15,000
Gas Service	\$ 25,000
Water & Sewer	\$ 30,000
Trash Collection & Pick-Up	\$ 3,600
<b>TOTAL UTILITIES</b>	<b>\$ 73,600</b>

<b>BUILDING &amp; FACIL MAINT/REPAIR</b>	
General Building Repair/Maintenance	\$ 2,000
Building Maintenance & Salaries	\$ 15,000
Hallway Repair/Maintenance	\$ 1,200
Custodial Service	\$ 10,000
Security System Service/Repair	\$ 500
Fire System Service	\$ 500
Electrical Supply & Repair	\$ 1,000
Plumbing & Sewer Supply/Repair	\$ 7,500
HVAC/Boiler Repair & Maintenance	\$ 2,500
Exterior Painting	\$ 1,000
Siding Repairs & Maintenance	\$ 500
Roof/Chimney Repair & Maintenance	\$ 2,000
Building Light Repair/Maintenance	\$ 500
Seasonal Decorations	\$ 500
<b>TOTAL BLDG &amp; FACIL MAINT/REP</b>	<b>\$ 44,700</b>

<b>GROUNDS &amp; LANDSCAPING</b>	
Snow Removal Contract	\$ 5,000
Lawn Care Contract	\$ 8,375
Landscape Maintenance	\$ 1,000
Fertilizer/Weed Control	\$ 500
Tree/Shrub Trimming & Removal	\$ 1,000
Sprinkler Repair/Maint	\$ 750
Exterminator	\$ 1,250
Grounds Maintenance & Supplies	\$ 500
Boardwalk Maintenance & Supplies	\$ -
Street Lights/Signs	\$ 500
<b>TOTAL GRNDS &amp; LANDSCAP</b>	<b>\$ 18,875</b>

<b>ADMINISTRATIVE EXPENSES</b>	<b>BUDGET</b>
Legal Fees	\$ 1,000
Accounting Fees/Audit	\$ 750
Management Fees	\$ 16,800
NSF & Bank Fees	\$ 100
Collection Fees	\$ 500
Coupon Book Costs	\$ 100
Postage	\$ 500
Records Storage	\$ 100
Printing/Copying	\$ 1,500
Website Services/Costs	\$ 200
Permits & Licenses	\$ 100
Admin/Office Supplies	\$ 750
<b>TOTAL ADMIN EXPENSES</b>	<b>\$ 22,400</b>

<b>TAXES &amp; INSURANCE</b>	
Insurance Expense	\$ 50,000
Income Taxes	\$ 250
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>\$ 50,250</b>

<b>COMMON FACIL MAINT/REPAIR</b>	
CSEF Pool	\$ 8,568
CSEF Monthly Dues	\$ 23,460
CSEF Additional Assessment	\$ -
<b>TOTAL COMMON FACIL M/R</b>	<b>\$ 32,028</b>

**NET EXPENSES** **\$ 241,853**

**TRANSFER TO RESERVES** **\$ 54,000**

**BALCONY LOAN REPAYMENT** **\$ 54,911**

**NET OPERATING INCOME/LOSS** **\$ 944**