

Cliffs on the Point II 2023-2024 Approved Budget

Fiscal Year: March 2023 - February 2024

INCOME	BUDGET
Association Fees	\$ 348,408
Laundry Income	\$ 1,000
Interest Income	\$ 100
Legal Fee Reimbursement	\$ 1,000
Compliance Fines	\$ 200
Work Order Income	\$ 500
Late Fee/NSF Income	\$ 750
TOTAL INCOME	\$ 351,958

UTILITIES	
Electric Service	\$ 15,000
Gas Service	\$ 25,000
Water & Sewer	\$ 30,000
Trash Collection & Pick-Up	\$ 3,500
TOTAL UTILITIES	\$ 73,500

BUILDING & FACIL MAINT/REPAIR	
General Building Repair & Maintenance	\$ 17,500
Hallway Repair & Maintenance	\$ 3,000
Custodial Service	\$ 10,000
Security System Service & Repair	\$ 500
Fire System Service	\$ 500
Electrical/Lighting Repair & Maintenance	\$ 1,000
Plumbing & Sewer Repair & Maintenance	\$ 2,000
HVAC/Boiler Repair & Maintenance	\$ 2,500
Siding Repairs & Maintenance	\$ 500
Seasonal Decorations	\$ 500
TOTAL BLDG & FACIL MAINT/REP	\$ 38,000

GROUNDS & LANDSCAPING	
Snow Removal Contract	\$ 5,000
Lawn Care Contract	\$ 8,500
Landscape Maintenance	\$ 3,000
Fertilizer/Weed Control	\$ 500
Tree/Shrub Trimming & Removal	\$ 1,000
Sprinkler Repair & Maintenance	\$ 1,000
Exterminator	\$ 1,250
TOTAL GRNDS & LANDSCAP	\$ 20,250

ADMINISTRATIVE EXPENSES	BUDGET
Legal Fees	\$ 1,000
Accounting Fees/Audit	\$ 1,500
Management Fees	\$ 16,800
NSF & Bank Fees	\$ 100
Collection Fees	\$ 500
Coupon Book Costs	\$ 500
Postage	\$ 500
Records Storage	\$ 100
Printing/Copying	\$ 1,500
Website Services/Costs	\$ 200
Permits & Licenses	\$ 100
Admin/Office Supplies	\$ 750
TOTAL ADMIN EXPENSES	\$ 23,550

TAXES & INSURANCE	
Insurance Expense	\$ 55,000
Income Taxes	\$ 250
TOTAL TAXES & INSURANCE	\$ 55,250

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

NET EXPENSES **\$ 242,578**

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

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

NET OPERATING INCOME/LOSS **\$ 469**