

2024 BUDGET - Birch Pointe Condominium Association			
		✓ Passed 12-13-2023	
			2024 BUDGET TOTALS
Operating			
Income	Condo Fees (100% at \$340/mo)		\$1,199,520.00
	Delinquencies		-\$12,000.00
	ACH Enrollment Discount		-\$67,700.00
	Back HOA + Legal Fee recovery		\$500.00
	Dryer Vent Reimbursement		-\$5,600.00
	Condo Fee Total		\$1,114,720.00
	Interest Income		\$18,000.00
	Re-certifications Income		\$2,000.00
	Investor Fee Income		\$2,000.00
	Total Operating Income		\$1,036,720.00
Expenses	Employee Salaries		\$63,000.00
	Parking Enforcement		\$0.00
	Employee Benefits		\$6,000.00
	Professional Development		\$0.00
	Employer FICA	SS/MC/Fed. Tax/DE Tax/FUTA/SUTA	\$16,000.00
	Income Taxes (federal)		\$500.00
	Professional Fees		
	Accountant		\$17,400.00
	Lawyer / Legal for Collections / Consults etc.		\$10,000.00
	Auditors		\$1,500.00
	Bank Fees / Credit Card Fees		\$3,800.00
	Payroll Fees		\$100.00
	Utilities		
	Insurance		\$118,230.00
	Water		\$67,500.00
	Sewer		\$58,000.00
	Electric		\$25,500.00
	Waste Removal		\$42,000.00
	Advanced Security		\$750.00
	Water (3300/3400 Haley Sprinkler)		\$3,000.00
	Maintenance		
	Snow Removal and Salting		\$50,000.00
	Maintenance Supplies		\$25,000.00
	Landscaping		\$75,000.00
	Cleaning		\$33,000.00
	Carpet Cleaning		\$2,000.00
	Pest Control - Monthly		\$10,000.00
	Pest Control - Spring/Incidental		\$6,000.00
	Ice Melt, Buckets		\$2,000.00
	Fire System Maintenance / Cell Communicators		\$12,500.00
	Miscellaneous Contractors		\$25,000.00
	Summer Equipment Rental (Cherry Picker)		\$1,000.00
	M&T BCC Cash Discounts		-\$2,500.00
	Office Expenses		
	Phone / Shed Verizon Internet		\$1,500.00
	Mileage Reimbursements		\$0.00
	Accounting Software / Dues / Subscriptions / Promotional / Advertising / Contributions		\$5,250.00
	Petty Cash		
	Office Supplies, Postage, Printing, & Misc		\$1,000.00
	Total Operating Expenses		\$680,030.00
	Operating Profit / Loss		\$456,690.00
	Capital Expenses		
	10 Balcony Rebuilds / Permits		\$225,000.00
	Unplanned Work: Water Intrusion, Water Lines		\$30,000.00
	10 Building Entrance replacements (phase 1)		\$50,000.00
	Major Project – NCC Ordinance for Bldg. Integrity Inspections		\$50,000.00
	Gutter Cleaning		\$5,500.00
	Total CAP Expenses		\$360,500.00
	Net Profit/Loss		\$96,190.00
	Contributions		
	Carry-over/Starting Operating Fund Balance Available		\$65,000.00
	Carry-over/Starting Operational Reserve Fund		\$55,500.00
	Total		\$120,500.00
	Annual contribution from Operating Fund to Operational Reserve from Available		\$100,000.00
	Available CAP Expense Budget for 2023:	\$350,000 from net profit plus \$120,000 starting funds	
	Allocated CAP budget for 2023		\$360,500.00
	Additional CAP Expenses to be approved throughout the year		
	Reserve Fund Available		\$460,550.00