

2024 Budget (w/ Financial Manager)

- **Removes Entrance Way Decorations.**
- **Accounts for 3.5% inflation** on applicable expenses.
- **Includes an allowance** to be ready for required 2028 Reserve Study.
- **Assumes reduced scope** or schedule for Landscaping Services.
- **Brings back and expands the scope of the \$4,000 Common Area Maintenance allowance.**
- **Includes an allowance** of \$10,000 in “Common Area Maintenance” to help cover the unfinished 2023 dock repairs identified.
- **Adjusts based on August Actuals.**
- **Adds \$6,500** for Professional Financial Manager (\$74 addition to annual dues).

2024 Proposed Budget

	(Pre-Read)	Current
Expense Anticipated	2024	2024
Postage, Copies, and Supplies	\$ 517.50	\$ 250.00
Accounting Services/Software	\$ 1,173.69	\$ 1,500.00
Entrance Way Decorations	\$ -	\$ -
Web Site Renewal	\$ 269.10	\$ 269.10
Annual SCC Report	\$ 25.00	\$ 25.00
Annual CIC License Renewal	\$ 75.00	\$ 75.00
P.O. Box Renewal	\$ 207.00	\$ 217.35
Legal	\$ 4,000.00	\$ 4,000.00
Zoom Account	\$ 165.60	\$ 216.00
Reserve Study Accrual (due in 2028 for effective date Jan. 1, 2029)	\$ 400.00	\$ 400.00
Utilities	\$ 2,173.50	\$ 2,173.50
Liability Insurance	\$ 2,500.00	\$ 2,000.00
CNA Surety Bond Insurance	\$ 234.00	\$ 234.00
Taxes (Federal and State)	\$ -	\$ 100.00
Landscaping Services	\$ 13,000.00	\$ 13,000.00
Common Area Maintenance (repairs not funded by Reserves)	\$ 14,000.00	\$ 14,000.00
Miscellaneous	\$ 400.00	\$ 400.00
Annual Reserve Fund Contribution	\$ 23,838.00	\$ 23,838.00
Professional Financial Manager	\$ -	\$ 6,500.00
TOTAL	\$ 62,978.39	\$ 69,197.95
	Annual Dues	\$ 786.34

\$955 annual dues approved by 2/3 vote on 9/30/23



5-Year View

- **Reserve Fund Contribution** amounts are from the Reserve Study (p. A.5), using the amounts that account for 6% construction cost inflation.
- **Bills** amounts take the current proposed 2024 budget with Financial Manager plus a 3.5% annual inflation rate where applicable.
- **Annual dues increase** required every year for the next five (reflects the \$74 increase).
- **OR one increase to \$955** for the next five years (reflects the \$74 increase).

