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|   | **BEAR CREEK HOA BUDGET 2024** |   |
| GL.NO | **Description** | Amount |
|   | **Revenue=operating FD** |   |
|   | Surplus from Previous Year | 0 |
|   | HOA Assessments (Based on 85 lots paying $1,375) | 116,875.00 |
|   | Assessment Discount | 0 |
|   | HOA Garbage Fee Income | 2,200.00 |
|   | HOA Late Fee | 0 |
|   | Motorcoach Payment | 2,100.00 |
|   | Lot Transfer Fee | 1,000.00 |
|   | Shared Well Payment | 250 |
|   | Owner's Lawn Service Income | (+/-) |
|   | Owner's Landscaping Income | (+/-) |
|   | New Building Impact Fees | 1,500.00 |
|   | Mulch Rebate (Shorty's Lawn Svc) | 0 |
|   | Blue Ridge Energy Rebate | 0 |
|   | Transfer from Reserve | 0 |
|   | Other Income | 0 |
|   | **Total Income** | 123,925.00 |
|   |   |   |
|   |  |   |
|   |  |   |
|   | **BEAR CREEK HOA BUDGET 2024** |   |
|   | **Expenses** |   |
| GL. NO | **Description** | Amount |
|   | Donations/Gifts | 300 |
|   | Community Decorations/Flags | 200 |
|   | Community Events | 200 |
|   | Office Supplies/Postage | 200 |
|   | Web Site and Domain | 400 |
|   | Microsoft Office | 100 |
|   | Pool Service Fee | 3,375.00 |
|   | Pool Maintenance | 8,245.00 |
|   | Pool Supplies/Materials | 1,100.00 |
|   | Pool Chemicals | 1,100.00 |
|   | Pool Permit | 300 |
|   | Pool Repairs | 500 |
|   | Pool/Gym Building | 1,000.00 |
|   | Pond Maintenance | 5,520.00 |
|   | Maintenance Grounds | 1,000.00 |
|   | Mulch | 2,000.00 |
|   | Maintenance Roads | 25,000.00 |
|   | Maintenance Outside Contract | 1,000.00 |
|   | Road Repairs | 10,000.00 |
|   | Fence/Signage Repairs | 6,500.00 |
|   | Snow Removal | 0 |
|   | Community Lawn Service | 23,000.00 |
|   | Owner's Lawn Service | (+/-) |
|   | Owner's Landscaping | (+/-) |
|   | Pest Control Maintenance | 675 |
|   | Building Repair/Staining and Painting | 2,000.00 |
|   | Garbage Pickup | 1,200.00 |
|   | Phone/Internet | 1,500.00 |
|   | Electricity | 11,000.00 |
|   | Propane Gas | 3,000.00 |
|   | Insurance | 4,000.00 |
|   | Property Taxes | 0 |
|   | Taxes (IRS) | 400 |
|   | Franchise Tax | 500 |
|   | HOA Management Co. | 6,600.00 |
|   | Accounting | 0 |
|   | Legal Fees | 500 |
|   | Bank Transaction Fees | 50 |
|   | Impact Fee Refund ($1500 collected/$500 refunded) | 500 |
|   | Owner Refunds | 0 |
|   | Tractor Lease | 0 |
|   | Transfer to Reserve  | 0 |
|   | Other Expense | 750 |
|   | **Total Operating Expenses** | 123,715.00 |

2024 Budget with 25k ratification to include gravel and ditch/culvert repair as outlined in AJ’s (S&T Grading) bid sent out on 11/8/23.

**Notice of ‘Special’ Budget Ratification Meeting and Proxy**

DATE: January 2, 2024

PLACE: Community Chapel

TIME: 1pm

RE: A quorum is not required to move forward with budget ratification.

At November’s meeting the majority favored increasing the road maintenance and road repair line items in 2024’s budget to a total of 35k to improve our roads. This would bring our annual assessments for 2024 to $1,375 per lot. The Board is also in favor and is following through with the majority vote and has ratified the budget for your consideration.

**Proxies received at both October and November’s meeting are still in effect. Unless you return this form, your prior vote concerning gravel roads will stand.** All new proxies must be received before the meeting begins.

I am for the 2024 budget ratification. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

I am against the 2024 budget ratification. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name (printed) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name (signature) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Lot Number(s) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Return to; Bear Creek HOA – 60 Bear Den Road Sparta, NC 28675

Or bearcreekhoasparta@gmail.com