

Bridgepoint - January 1st to December 31st, 2024 Budget				
	YTD Actual (Through July 31st, 2023)	2023 Annual Budget	2024 Annual Budget	2024 Monthly Budget
Revenues				
Maintenance Income	275,366	471,924	625,991	52,166
Reserve Assessments	26,474	45,384	65,396	5,450
Late Fees Income	585	-	-	-
Legal Fees Income	973	-	-	-
Security Remotes	825	-	-	-
Interest Income	11	-	-	-
Interest - Legal	1,874	-	-	-
Miscellaneous Income	4,225	-	-	-
Violation Income	492	-	-	-
Total Revenue	310,825	517,308	691,387	57,616
Expenses				
Insurance				
Commercial Property Package	19,111	29,252	75,423	6,285
TOTAL Insurance	19,111	29,252	75,423	6,285
Professional Fees				
Audit, Review, and Compilation	-	5,000	5,500	458
Legal Services	2,793	5,000	5,000	417
Tax Return & Preparation Fees	-	500	500	42
TOTAL Professional Fees	2,793	10,500	11,000	917
Licenses & Permits				
Corporate Annual Report	61	61	61	5
Pool Permit	376	600	600	50
TOTAL Licenses & Permits	437	661	661	55
Property Expenses				
Pest Control/ Exterminating	1,802	2,500	3,500	292
Janitorial Maintenance	9,493	16,500	16,500	1,375
Lake Maintenance	1,759	2,604	2,856	238
Landscape Maintenance	38,150	54,450	65,000	5,417
Management Fees	12,152	20,832	21,000	1,750
Pool & Spa Maintenance	4,550	7,800	8,400	700
Security Service	94,854	161,000	171,240	14,270
T.V. Cable Services	52,026	87,275	91,661	7,638
Sprinkler Maintenance	-	2,500	2,500	208
TOTAL Property Expenses	214,786	355,461	382,657	31,888
Repairs & Maintenance				
Entry System Repairs	3,024	4,000	4,000	333
Building Repairs	2,400	-	-	-
Electrical Repairs	-	2,000	2,000	167
Lights, Bulbs, & Fixtures	1,272	-	-	-
General Repairs & Maintenance	5,433	18,000	18,000	1,500
Sprinkler Repairs	11,150	2,000	2,000	167

Maintenance Supplies	2,336	500	2,500	208
Lawn Ornamental Pest Control	185	1,000	1,000	83
Fertilization	-	500	500	42
Tree Trimming / Yearly	4,750	15,500	18,500	1,542
Misc. Landscape Replacement	1,450	-	-	-
Pool & Fountain Repair	750	2,500	2,500	208
TOTAL Repairs & Maintenance	32,750	46,000	51,000	4,250
Miscellaneous Expenses				
Bad Debt Expense	-	-	-	-
Miscellaneous Expenses	45	-	-	-
Administrative Expenses	2,214	-	-	-
Reimb. Printing & Off Supplies	5,369	5,000	6,000	500
TOTAL Miscellaneous Expenses	7,628	5,000	6,000	500
Utilities				
Electricity	13,320	18,000	18,500	1,542
Guardhouse Telephone/Internet	1,811	3,050	3,250	271
Water & Sewer	892	4,000	2,500	208
TOTAL Utilities	16,023	25,050	24,250	2,021
Reserves				
Reserve Transfer	26,474	45,384	65,396	5,450
Reserve Deficit	-	-	75,000	6,250
TOTAL Reserves	26,474	45,384	140,396	11,700
Total Expense	320,002	517,308	691,387	57,616
Net Income	(9,177)	-	0	(0)

BRIDGEPOINT HOA

Maintenance Fee and Reserves Calculations 2024

A	B	C	D	E	F	G	H
Reserve Components	Estimated Replacement Costs	Fund Balance at beginning of Year	Amount to be Funded (B-C)	Total Estimated Life (Yrs)	Estimated Remaining Life (Yrs)	Annual Assessment (E / G)	Monthly Assessment (G / 12)
Painting	\$150,000.00	\$76,027.43	\$73,972.57	7	5	\$14,794.51	\$1,232.88
Pavement / Sealcoating	\$30,000.00	\$2,005.07	\$27,994.93	5	2	\$13,997.47	\$1,166.46
Asphalt Road Repavement	\$100,000.00	\$31,878.01	\$68,121.99	30	30	\$2,270.73	\$189.23
Tennis Court	\$6,600.00	\$942.84	\$5,657.16	7	6	\$942.86	\$78.57
Stamped Concrete/Pavers	\$50,000.00	\$24,438.91	\$25,561.09	30	9	\$2,840.12	\$236.68
Guardhouse & Pool Roofs	\$16,000.00	\$14,251.77	\$1,748.23	10	1	\$1,748.23	\$145.69
Pool Resurfacing	\$8,000.00	\$8,000.00	\$0.00	5	4	\$0.00	\$0.00
Special/General Funds	\$108,000.00	\$64,125.79	\$43,874.21	10	6	\$7,312.37	\$609.36
Fountains	\$7,000.00	\$2,040.84	\$4,959.16	7	5	\$991.83	\$82.65
Drain Cleaning	\$5,000.00	\$0.00	\$5,000.00	1	1	\$5,000.00	\$416.67
Landscape Replacement	\$50,000.00	\$14,007.23	\$35,992.77	10	4	\$8,998.19	\$749.85
Pool Furniture	\$6,500.00	\$0.00	\$6,500.00	1	1	\$6,500.00	\$541.67
Totals	\$537,100.00	\$237,717.89	\$299,382.11			Reserve \$65,396.32	\$5,449.69
						Maint \$ 625,991.00	\$ 52,165.92
						Total \$691,387.32	\$57,615.61

Reserve Deficit: \$150,000/2years

2024 Maintenance Fee Calculation

Type of Unit	B	C	D	E	F	G	H	I
	Numb of Uni	Percentage of Ownership	Per Unit Mo. Resv. Fee (Resv X C)		Per Unit Maint. Fee (Asmt-Res.)	Per Unit Mo Total Fee (D + E + F)	Per Unit Annual Fee (G X 12)	Total Monthly Fee (B X G)
Totals	112	0.00893	\$48.66		\$465.77	\$514.43	\$6,173.10	\$57,615.61
	112						Yrly	\$691,387.32

Maintenance Fee History & Percentage of Increase

Type of Unit	B	C	D	E	F	G	H	I
				2022 Maint. Fee	2023 Maint. Fee	2024 Maint. Fee	Amount Increase (G -F)	Increase Percentage (H / F)
				\$385.00	\$385.00	\$514.00	\$129.00	33.51%

2024 Budget Foot Notes

1. Waiving of Reserves or re-allocating of Reserves, in whole or in part, or allowing alternative uses of existing Reserves may result in Unit Owner Liability for payment of unanticipated Special Assessments regarding those items.
2. It is recommended that when 100% of unit owners are not paying their membership fees, a "bad debt" line item should be included in budget.

APPROVED BY:

BRIDGEPOINT HOA BOD

DATE