

## 2021 Bald Head Association Budget

Revenues	Operating Fund	Special Assessment	Reserve Fund	Total Funds
Member Assessments and Fees	743,215		196,174	939,389
Special Assessment	-	111,750		111,750
Association Center Fees	6,100			6,100
Architectural Review Committee	77,000			77,000
Re-Sale Transfer Fee Income	9,000			9,000
Penalties and Interest	5,500			5,500
Interest Income	2,765			2,765
Island Report Advertising	47,200			47,200
BHI Directory	5,500			5,500
Boat Park Annual Lease	37,000			37,000
Garden Plot Annual Lease	1,700			1,700
Management Fee	24,004			24,004
Other Income	4,500			4,500
<b>TOTAL REVENUES</b>	<b>963,484</b>	<b>111,750</b>	<b>196,174</b>	<b>1,271,408</b>
<b>Expenses</b>				
Operating and Administrative Expenses				
Wages	410,956			410,956
Health Insurance Expense	52,758			52,758
Payroll Tax Expense	26,390			26,390
Pension Plan	7,314			7,314
Other Employee Benefits	5,522			5,522
Transportation Costs	32,650			32,650
Payroll Processing Fee	2,850			2,850
Computer & Software Expense	24,990			24,990
Other Administrative	12,200			12,200
Management Fee	26,622			26,622
Bank Charges	75			75
Bad Debt	7,000			7,000
Equipment Lease & Repairs	3,200			3,200
Assessments Expense	1,500			1,500
Office Supplies	3,400			3,400
Office Postage	4,440			4,440
Communications Media Expense	56,035			56,035
Consulting	4,450			4,450
Insurance - Liability & Workers Comp	9,720			9,720
Miscellaneous	450			450
Total Operating and Admin Expenses	692,522	-	-	692,522
Association Center				
Annual Reserve Funding			18,750	18,750
Repairs and Maintenance	48,520			48,520
Utilities	28,730			28,730
Taxes - Property	16,107			16,107
Association Center Insurance	14,435			14,435
Member Services	1,000			1,000
Total Association Center	108,792	-	18,750	127,542
Other Service Areas				
Annual Reserve Funding			177,424	177,424
Common Area Expense	161,326			161,326
Committees	11,900			11,900
Boat Park	6,220			6,220
Battery 4 - Maintenance	3,200			3,200
Garden Area	3,625			3,625
Wildlife Overlook - Maintenance	4,600			4,600
Wildlife Overlook Project		341,911		341,911
Taxes - Service Area Property	1,743			1,743
Insurance - Service Areas	1,625			1,625
Audit and Accounting	11,000			11,000
Legal	25,000			25,000
Total Other Service Areas	230,239	341,911	177,424	749,574
<b>TOTAL EXPENSES</b>	<b>1,031,553</b>	<b>341,911</b>	<b>196,174</b>	<b>1,569,638</b>
GAIN/LOSS	(68,069)	(230,161)	-	(298,230)
CARRYOVER FROM PRIOR YEAR OPERATING SURPLUS	70,000	7,431	-	77,431
FUTURE SPECIAL ASSESSMENT FUNDING	-	222,730	-	222,730
<b>NET INCOME</b>	<b>1,931</b>	<b>-</b>	<b>-</b>	<b>1,931</b>