

2022 Bald Head Association Budget

Revenues	Operating Fund	Special Assessment	Reserve Fund	Total Funds
Member Assessments and Fees	826,965		116,077	943,042
Special Assessment	-	112,725		112,725
Association Center Fees	7,200			7,200
Architectural Review Committee	128,000			128,000
ARC - Harbour	5,000			5,000
Re-Sale Transfer Fee Income	11,000			11,000
Penalties and Interest	7,700			7,700
Interest Income	365			365
Island Report Advertising	66,000			66,000
BHI Directory	-			-
Boat Park Annual Lease	39,938			39,938
Garden Plot Annual Lease	1,700			1,700
Management Fee	38,838			38,838
Other Income	11,300			11,300
TOTAL REVENUES	1,144,005	112,725	116,077	1,372,807
Expenses				
Operating and Administrative Expenses				
Wages	477,372			477,372
Health Insurance Expense	69,630			69,630
Payroll Tax Expense	37,634			37,634
Pension Plan	11,462			11,462
Other Employee Benefits	8,798			8,798
Transportation Costs	47,500			47,500
Payroll Processing Fee	3,430			3,430
Payroll Costs - Harbour	45,571			45,571
Computer & Software Expense	29,307			29,307
Other Administrative	16,860			16,860
Management Fee	35,977			35,977
Bank Charges	75			75
Bad Debt	5,000			5,000
Equipment Lease & Repairs	7,758			7,758
Assessments Expense	1,550			1,550
Office Supplies	3,500			3,500
Office Postage	2,500			2,500
Communications Media Expense	51,085			51,085
Consulting	2,950			2,950
Insurance - Liability & Workers Comp	10,985			10,985
Miscellaneous	450			450
Total Operating and Admin Expenses	869,392	-	-	869,392
Association Center				
Annual Reserve Funding			26,250	26,250
Repairs and Maintenance	29,520			29,520
Utilities	19,840			19,840
Taxes - Property	16,118			16,118
Association Center Insurance	15,473			15,473
Member Services	-			-
Total Association Center	80,951	-	26,250	107,201
Other Service Areas				
Annual Reserve Funding			89,827	89,827
Common Area Expense	189,553			189,553
Committees	11,900			11,900
Boat Park	6,850			6,850
Battery 4 - Maintenance	3,060			3,060
Garden Area	1,100			1,100
Wildlife Overlook - Maintenance	6,590			6,590
Wildlife Overlook Project	-	-		-
Harbour - Admin Costs	300			300
Taxes - Service Area Property	1,743			1,743
Insurance - Wildlife Overlook	8,000			8,000
Insurance - Service Areas	1,939			1,939
Audit and Accounting	12,000			12,000
Legal	35,500			35,500
Total Other Service Areas	278,535	-	89,827	368,362
TOTAL EXPENSES	1,228,878	-	116,077	1,344,955
GAIN/LOSS	(84,873)	112,725	-	27,852
CARRYOVER FROM PRIOR YEAR OPERATING SURPLUS	82,000	-	-	82,000
REPAY RESERVES FOR FUNDS BORROWED FOR OVERLOOK PROJECT	-	(112,725)	-	(112,725)
NET INCOME	(2,873)	-	-	(2,873)