

2023 Bald Head Association Budget

Revenues	Operating Fund	Special Assessment	Reserve Fund	Total Funds
Member Assessments and Fees	904,772		147,545	1,052,317
Special Assessment	-	112,725		112,725
Association Center Fees	11,600			11,600
Architectural Review Committee	141,500			141,500
ARC - Harbour	5,800			5,800
Re-Sale Transfer Fee Income	21,750			21,750
Penalties and Interest	6,400			6,400
Interest Income	17,600			17,600
Island Report Advertising	79,012			79,012
BHI Directory	100			100
Boat Park Annual Lease	36,250			36,250
Garden Plot Annual Lease	2,200			2,200
Management Fee	38,838			38,838
Other Income	32,300			32,300
TOTAL REVENUES	1,298,122	112,725	147,545	1,558,392
Expenses				
Operating and Administrative Expenses				
Wages	531,053			531,053
Health Insurance Expense	84,425			84,425
Payroll Tax Expense	41,412			41,412
Pension Plan	13,234			13,234
Other Employee Benefits	7,623			7,623
Transportation Costs	37,392			37,392
Payroll Processing Fee	6,235			6,235
Payroll Costs - Harbour	42,165			42,165
Computer & Software Expense	34,050			34,050
Other Administrative	16,450			16,450
Management Fee	34,168			34,168
Bank Charges	75			75
Bad Debt	-			-
Equipment Lease & Repairs	8,900			8,900
Assessments Expense	1,550			1,550
Office Supplies	4,000			4,000
Office Postage	2,400			2,400
Communications Media Expense	75,245			75,245
Consulting	3,400			3,400
Insurance - Liability & Workers Comp	14,278			14,278
Miscellaneous	5,100			5,100
Total Operating and Admin Expenses	963,155	-	-	963,155
Association Center				
Annual Reserve Funding			39,876	39,876
Repairs and Maintenance	32,342			32,342
Utilities	27,970			27,970
Taxes - Property	16,583			16,583
Association Center Insurance	15,634			15,634
Member Services	-			-
Total Association Center	92,529	-	39,876	132,405
Other Service Areas				
Annual Reserve Funding			107,669	107,669
Common Area Expense	205,047			205,047
Committees	19,490			19,490
Boat Park	5,560			5,560
Battery 4 - Maintenance	3,450			3,450
Garden Area	900			900
Wildlife Overlook - Maintenance	4,140			4,140
Wildlife Overlook Project	-	-		-
Harbour - Admin Costs	300			300
Taxes - Service Area Property	1,793			1,793
Insurance - Wildlife Overlook	8,841			8,841
Insurance - Service Areas	2,280			2,280
Audit and Accounting	13,000			13,000
Legal	78,500			78,500
Total Other Service Areas	343,301	-	107,669	450,970
TOTAL EXPENSES	1,398,986	-	147,545	1,546,531
GAIN/LOSS	(100,864)	112,725	-	11,861
CARRYOVER FROM PRIOR YEAR OPERATING SURPLUS	100,000	-	-	100,000
REPAY RESERVES FOR FUNDS BORROWED FOR OVERLOOK PROJECT	-	(112,725)	-	(112,725)
NET INCOME	(864)	-	-	(864)