

2024 Bald Head Association Budget

Revenues	Operating Fund	Special Assessment	Reserve Fund	Total Funds
Member Assessments and Fees	991,054	-	195,864	1,186,917
Special Assessment	-	-	-	-
Association Center Fees	11,500	-	-	11,500
Architectural Review Committee	178,225	-	-	178,225
ARC - Harbour	15,125	-	-	15,125
Re-Sale Transfer Fee Income	23,400	-	-	23,400
Penalties and Interest	6,400	-	-	6,400
Interest Income	12,900	-	-	12,900
Island Report Advertising	82,350	-	-	82,350
BHI Directory	-	-	-	-
Boat Park Annual Lease	47,500	-	-	47,500
Garden Plot Annual Lease	2,832	-	-	2,832
Management Fee	75,236	-	-	75,236
Other Income	13,750	-	-	13,750
TOTAL REVENUES	1,460,271	-	195,864	1,656,135
Expenses				
Operating and Administrative Expenses				
Wages	580,744	-	-	580,744
Health Insurance Expense	92,952	-	-	92,952
Payroll Tax Expense	45,685	-	-	45,685
Pension Plan	24,073	-	-	24,073
Other Employee Benefits	11,308	-	-	11,308
Transportation Costs	29,735	-	-	29,735
Payroll Processing Fee	6,211	-	-	6,211
Payroll Costs - Harbour	29,780	-	-	29,780
Computer & Software Expense	34,692	-	-	34,692
Other Administrative	17,855	-	-	17,855
Management Fee	75,236	-	-	75,236
Bank Charges	75	-	-	75
Bad Debt	-	-	-	-
Equipment Lease & Repairs	6,786	-	-	6,786
Assessments Expense	1,800	-	-	1,800
Office Supplies	4,300	-	-	4,300
Office Postage	3,000	-	-	3,000
Communications Media Expense	79,198	-	-	79,198
Consulting	4,000	-	-	4,000
Insurance - Liability & Workers Comp	13,279	-	-	13,279
Miscellaneous	2,600	-	-	2,600
Total Operating and Admin Expenses	1,063,309	-	-	1,063,309
Association Center				
Annual Reserve Funding	-	-	42,500	42,500
Repairs and Maintenance	32,400	-	-	32,400
Utilities	25,500	-	-	25,500
Taxes - Property	21,458	-	-	21,458
Association Center Insurance	14,492	-	-	14,492
Member Services	-	-	-	-
Total Association Center	93,850	-	42,500	136,350
Other Service Areas				
Annual Reserve Funding	-	-	153,364	153,364
Common Area Expense	225,153	-	-	225,153
Committees	11,300	-	-	11,300
Boat Park	5,030	-	-	5,030
Battery 4 - Maintenance	3,085	-	-	3,085
Garden Area	1,700	-	-	1,700
Wildlife Overlook - Maintenance	3,270	-	-	3,270
Wildlife Overlook Project	-	-	-	-
Harbour - Admin Costs	300	-	-	300
Taxes - Service Area Property	1,529	-	-	1,529
Insurance - Wildlife Overlook	1,870	-	-	1,870
Insurance - Service Areas	2,408	-	-	2,408
Audit and Accounting	16,250	-	-	16,250
Legal	48,500	-	-	48,500
Total Other Service Areas	320,395	-	153,364	473,759
TOTAL EXPENSES	1,477,554	-	195,864	1,673,417
GAIN/LOSS	(17,283)	-	-	(17,283)
CARRYOVER FROM PRIOR YEAR OPERATING SURPLUS	20,000	-	-	20,000
REPAY RESERVES FOR FUNDS BORROWED FOR OVERLOOK PROJECT	-	-	-	-
NET INCOME	2,717	-	-	2,717