

Surf Pines Association		
2023-2024 Budget - FINAL 3.0		
	2023-2024	2022-2023
	FINAL Budget	Approved Budget
Income		
Assessment Income-Operating	\$ 182,080	\$ 195,120
Development Fee - New Owner	\$ 1,000	\$ 3,000
Fines & Fees	\$ 1,000	\$ 2,925
Road Impact Fee - Non Owner	\$ 2,160	\$ 5,000
Total Income	\$ 186,240	\$ 206,145
Common Area Expenses		
Gate-Repairs & Maint	\$ 6,000	\$ 3,250
Gate-Subscription	\$ 2,544	\$ 1,400
Gate-Telephone	\$ 2,183	\$ -
Maintenance & Supplies	\$ 9,000	\$ 3,000
Meeting House-Repair & Maint	\$ 250	\$ 250
Park Maintenance & Supplies	\$ 2,000	\$ 1,000
Pump Maintenance	\$ 500	\$ 500
Road Maintenance	\$ 5,000	\$ 7,000
Road Signs	\$ 1,000	\$ 500
Shed Engineer Expense	\$ 2,500	\$ 2,500
Tree Maintenance	\$ 5,000	\$ 6,000
Utilities-Electric	\$ 8,500	\$ 8,495
Utilities-Water & Sewer	\$ 800	\$ 800
Septic Tank Maintenance	\$ 2,000	\$ -
Total Common Area Expenses	\$ 47,277	\$ 37,395
Auto & House Expenses		
Auto Expense	\$ 1,000	\$ 2,000
Auto Insurance	\$ 1,000	\$ 1,400
Repairs & Maintenance	\$ 900	\$ 900
Telephone/Internet/TV	\$ 3,600	\$ 2,700
Utilities-Electric	\$ 3,000	\$ 2,800
Utilities-Garbage	\$ 500	\$ 500
Utilities-Water	\$ 900	\$ 1,500
Total Auto & House Expenses	\$ 10,900	\$ 11,800
Payroll Expenses		
Gross Wages-Property Maint	\$ 46,000	\$ 46,000
Payroll Service Fee	\$ 1,800	\$ -
Payroll Tax Expense	\$ 3,500	\$ 4,000
Worker's Comp Insurance	\$ 1,200	\$ 1,200
Total Payroll Expenses	\$ 52,500	\$ 51,200

General Administrative		
Accounting-Fieldstone Mgmt Contract	\$ 29,400	\$ -
Admin Expense	\$ 9,000	\$ 47,275
Annual Meeting	\$ 1,300	\$ 1,600
Bad Debt	\$ -	\$ 5,000
Bank Charges	\$ -	\$ 150
Bookkeeping Fees	\$ -	\$ 2,000
Collection Expense	\$ 500	\$ -
Communication Expense	\$ 5,000	\$ 5,000
Contingency	\$ 5,100	\$ 6,500
Education Expense	\$ 750	\$ 1,500
Insurance Expense	\$ 9,768	\$ 8,900
Legal Expense	\$ 5,000	\$ 17,500
License & Fees	\$ 120	\$ -
Office Supplies	\$ 500	\$ 250
Printing & Postage	\$ 1,200	\$ 1,200
Reserve Study Fee	\$ 625	
Social Events	\$ 1,500	\$ 1,500
Tax Prep & Other CPA Expenses	\$ 1,500	
Taxes-Federal	\$ 2,000	\$ 850
Taxes-Property	\$ 2,000	\$ 6,375
Taxes-State	\$ 300	\$ 150
Total General Administrative	\$ 75,563	\$ 105,750
Total Expense	\$ 186,240	\$ 206,145
Net Operating Income	\$ -	\$ -

RESERVE BUDGET		
Reserve Income		
Assessment Income-Reserve	\$ 95,120	\$ 65,000
Interest Income-Reserve	\$ 2,000	\$ 1,000
Total Reserve Income	\$ 97,120	\$ 66,000
Reserve Expenses		
Gate Enhancement	\$ 14,000	\$ -
Lawn Mower-Replacement	\$ 7,020	\$ -
	\$ 21,020	\$ -
Net Reserve Income	\$ 76,100	\$ 66,000

CONTINGENCY FUNDS		
Contingency	\$ 7,000	\$ 8,500
Interest Income-Contingency	\$ 10	
Total Contingency Income	\$ 7,010	\$ 8,500

Number of Lots	406
Dues Amount	\$ 175
Frequency	4
Total Dues	\$ 284,200
Less: Reserve Dues	\$ 95,120
Less: Contingency Funds	\$ 7,000
Operating Dues	\$ 182,080