

Bridgeford Oaks Homeowners Association

Proposed Budget 2020

Bridgeford HOA Budget 2020			
GL Account	Proposed 2019 Budget	2019 Actual as of 09/30/19	2020 Proposed Budget
Notes:			
41100 - Maintenance Fee	59,327.77	44,494.80	56,230.93
41110 - Reserve Assessments			3,096.84
42200 - Delinquency Interest		973.53	
42250 - Late Fee Income			
42300 - Legal Fee Income		400.00	
42321 - Insurance Proceeds			
42322 - Operating Interest		5.88	
42400 - Deed Restrictions Compliance		470.00	
42450- Miscellaneous Income			
Total Revenue	\$59,327.77	\$46,344.21	\$59,327.77
51010 - CPA Audit/Taxes	250.00	187.00	250.00
51030 - Bank Charges	-		-
51040 - Bad Debt		1,500.00	771.00
51150 - Legal Fees			-
51152 - Legal Fees&Collections	1,500.00	1,125.00	1,500.00
51160 - Licenses Fees/ Corporate Filings	61.25	45.90	61.25
51165 - Management/Bookkeeping	14,844.00	10,978.00	14,273.00
51169 - Office Expense- Estoppel fees			
51170 - Office Supplies& Expenses	4,000.00	2,840.00	4,100.00
51189 - Social Events			
Total Administrative	20,655.25	14,988.90	20,955.25
60011 - Electricity	8,000.00	5,829.00	8,000.00
60050 - Water	4,500.00	3,375.00	4,500.00
Total Utilities	\$12,500.00	\$9,204.00	\$12,500.00
70040 - Insurance Workers Comp	715.00	536.22	715.00
70050- Insurance Property	829.00	621.77	829.04
72025 - Insurance D&O	1,571.00	1,296.72	1,500.00
72030 - Insurance-Liability	685.00	379.53	500.00
72035 - Insurance- Bond	200.00	150.03	170.00
72100 - Property Taxes			
Total Taxes & Insurance	\$4,000.00	\$2,984.27	\$3,714.04
80026 - Building Repairs	-		
80028 - Repairs & Maint- General	1,335.00	-	1,321.00
80030 - Holiday Décor/Power Washing	1,200.00		1,200.00
Total Repairs and Maintenance	\$2,535.00	\$0.00	\$2,521.00
80191 - Irrigation Repairs	300.00	259.54	300.00
80210 - Grounds Maintenance-Contract	15,340.68	10,914.75	15,340.64
80211 - Grounds Non-Contract	900.00		900.00
Total Landscape Maintenance	\$16,540.68	\$11,174.29	\$16,540.64
89000 - Transfer from Operating	3,096.84	2,322.63	3,096.84
89001 - Interest Income - Reserves		41.97	
94050 - Reserve Allocation	3,096.84	2,364.60	3,096.84
NET TOTAL:	\$0.00	\$5,628.15	\$0.00

Bridgeford Oaks Homeowners Association

Proposed Budget 2020

Reserves Chart

BRIDGEFORD OAKS HOA								
Straight Line Reserve Analysis Worksheet January 1, 2019 - December 31, 2019								
DESCRIPTION	REPLACEMENT COST	USEFUL LIFE IN YEARS	ESTIMATED YEARS REMAING	ACCUMULATED BALANCE AS OF 12/31/2019	BALANCE TO BE FUNDED	ANNUAL CONTRIBUTION	MONTHLY CONTRIBUTION	FUNDING PERCENTAGE
Deferred Maintenance	37250	30	13	6570	30680	\$2,360	\$197	100
Fence and Wall Reserves	50000	50	32	26421	23579	\$737	\$21	100
Totals	87250			32991	54259	\$3,097	\$218	

BRIDGEFORD OAKS HOA								
Straight Line Reserve Analysis Worksheet January 1, 2020 - December 31, 2020								
DESCRIPTION	REPLACEMENT COST	USEFUL LIFE IN YEARS	ESTIMATED YEARS REMAING	ACCUMULATED BALANCE AS OF 12/31/2019	BALANCE TO BE FUNDED	ANNUAL CONTRIBUTION	MONTHLY CONTRIBUTION	FUNDING PERCENTAGE
Deferred Maintenance	37250	29	12	8930	28320	\$2,360	\$197	100
Fence and Wall Reserves	50000	49	31	NOTE	NOTE	NOTE	NOTE	100
Totals	87250			8930	28,320	\$2,360	\$197	

Please Note: Fence and Wall Reserves may be utilized in Budget year 2020 in order to update wall on Morris Bridge Road and Monument Signs on Morris Bridge Road and Davis Road.

THE BUDGET OF THE ASSOCIATION PROVIDES FOR LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE, SUBJECT TO LIMITS ON FUNDING CONTAINED IN OUR GOVERNING DOCUMENTS. BECAUSE THE OWNERS HAVE NOT ELECTED TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO SECTION 720.303(6), FLORIDA STATUTES, THESE FUNDS ARE NOT SUBJECT TO THE RESTRICTIONS ON USE OF SUCH FUNDS SET FORTH IN THAT STATUTE, NOR ARE RESERVES CALCULATED IN ACCORDANCE WITH THAT STATUTE.