

Bridgeford Oaks Homeowners Association

Proposed Budget 2022

Bridgeford HOA Budget 2022				
GL Account	2020 Budget	Approved Budget 2021	Actual Estimated	Proposed 2022
Notes:				110.00/ unit/quarter
41100 - Maintenance Fee	56,230.93	56,226.00	56,226.00	58,392.00
41110 - Reserve Assessments	2,360.00	3,096.00	3,096.00	3,204.00
42200 - Delinquency Interest				
42250 - Late Fee Income				
42300 - Legal Fee Income				
42321 - Insurance Proceeds				
42322 - Operating Interest				
42400 - Deed Restrictions Compliance				
42450- Miscellaneous Income				
Total Revenue	\$58,590.93	\$59,322.00	\$59,322.00	\$61,596.00
51010 - CPA Audit/Taxes	250.00	250.00	175.00	250.00
51030 - Bank Charges	-			
51040 - Bad Debt	771.00	4,200.00	4,200.00	4,200.00
51150 - Legal Fees	-			
51152 - Legal Fees&Collections	1,500.00	1,500.00	1,500.00	1,500.00
51160 - Licenses Fees/ Corporate Filings	61.25	61.00	61.00	61.00
51165 - Management/Bookkeeping	14,273.00	14,260.00	14,260.00	14,690.00
51169 - Office Expense- Estoppel fees				
51170 - Office Supplies& Expenses	4,100.00	1,500.00	2,375.00	2,500.00
51189 - Social Events				
Total Administrative	20,955.25	21,771.00	22,571.00	23,201.00
60011 - Electricity	8,000.00	8,000.00	7,300.00	8,000.00
60050 - Water	4,500.00	2,400.00	2,500.00	2,600.00
Total Utilities	\$12,500.00	\$10,400.00	\$9,800.00	\$10,600.00
70040 - Insurance Workers Comp	715.00	716.00	716.00	716.00
70050- Insurance Property	829.04	890.00	890.00	1,095.00
72025 - Insurance D&O	1,500.00	1,730.00	1,730.00	2,000.00
72030 - Insurance-Liability	500.00	506.00	506.00	600.00
72035 - Insurance- Bond	170.00	200.00	200.00	250.00
72100 - Property Taxes				
Total Taxes & Insurance	\$3,714.04	\$4,042.00	\$4,042.00	\$4,661.00
80026 - Building Repairs		2,000.00	1,200.00	2,000.00
80028 - Repairs & Maint- General	1,321.00			
80030 - Holiday Décor/Power Washing	1,200.00			
Total Repairs and Maintenance	\$2,521.00	\$2,000.00	\$1,200.00	\$2,000.00
80191 - Irrigation Repairs	300.00	300.00	800.00	800.00
80210 - Grounds Maintenance-Contract	15,340.64	15,340.00	15,340.00	16,000.00
80211 - Grounds Non-Contract	900.00	2,370.00	1,000.00	1,130.00
Total Landscape Maintenance	\$16,540.64	\$18,010.00	\$17,140.00	\$17,930.00
89000 - Transfer from Operating	2,360.00	3,096.84	3,096.84	3,204.00
89001 - Interest Income - Reserves				
94050 - Reserve Allocation	2,360.00	3,096.84	3,096.84	3,204.00
NET TOTAL:	\$0.00	\$0.00	\$1,470.00	\$0.00

Bridgeford Oaks Homeowners Association
 Proposed Budget 2022
 Reserves Chart

BRIDGEFORD OAKS HOA								
Straight Line Reserve Analysis Worksheet January 1, 2021 - December 31, 2021								
DESCRIPTION	REPLACEMENT COST	USEFUL LIFE IN YEARS	ESTIMATED YEARS REMAING	ACCUMULATED BALANCE AS OF 12/31/2021	BALANCE TO BE FUNDED	ANNUAL CONTRIBUTION	MONTHLY CONTRIBUTION	FUNDING PERCENTAGE
Deferred Maintenance	\$ 37,250.00	29	16	\$ 11,290.00	\$ 25,960.00	\$ 1,135.75	\$ 95.00	70
Fence and Wall Reserves	\$ 50,000.00	35	25	\$ 3,701.00	\$ 47,842.00	\$ 1,913.68	\$ 129.00	100
Totals	\$ 87,250.00			\$ 14,991.00	\$ 73,802.00	\$ 3,049.43	\$ 224.00	

BRIDGEFORD OAKS HOA								
Straight Line Reserve Analysis Worksheet January 1, 2022 - December 31, 2022								
DESCRIPTION	REPLACEMENT COST	USEFUL LIFE IN YEARS	ESTIMATED YEARS REMAING	ACCUMULATED BALANCE AS OF 12/31/2021	BALANCE TO BE FUNDED	ANNUAL CONTRIBUTION	MONTHLY CONTRIBUTION	FUNDING PERCENTAGE
Deferred Maintenance	\$ 37,250.00	29	15	\$ 11,290.00	\$ 25,960.00	\$ 1,211.47	\$ 101.00	70
Fence and Wall Reserves	\$ 50,000.00	35	24	\$ 3,701.00	\$ 47,842.00	\$ 1,993.42	\$ 129.00	100
Totals	\$ 87,250.00			\$ 14,991.00	\$ 73,802.00	\$ 3,204.88	\$ 230.00	

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.