

Bridgeford Oaks Homeowners Association

Proposed Budget 2023

Bridgeford HOA Budget 2023			
GL Account	Approved 2022	Est Year End	Proposed 2023
Notes:	110.00/ unit/quarter		110.00/ unit/quarter
41100 - Maintenance Fee	58,392.00	58,392.00	58,392.00
41110 - Reserve Assessments	3,204.00	3,204.00	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	\$61,596.00	\$61,596.00	\$61,596.00
51010 - CPA Audit/Taxes	250.00	250.00	250.00
51030 - Bank Charges			
51040 - Bad Debt	4,200.00	4,200.00	4,200.00
51150 - Legal Fees			
51152 - Legal Fees&Collections	1,500.00	500.00	1,000.00
51160 - Licenses Fees/ Corporate Filings	61.00	61.00	61.00
51165 - Management/Bookkeeping	14,690.00	14,690.00	14,690.00
51169 - Office Expense- Estoppel fees			
51170 - Office Supplies& Expenses	2,500.00	1,000.00	1,325.00
51189 - Social Events			
Total Administrative	23,201.00	20,701.00	21,526.00
60011 - Electricity	8,000.00	9,120.00	9,500.00
60050 - Water	2,600.00	1,450.00	2,000.00
Total Utilities	\$10,600.00	\$10,570.00	\$11,500.00
70040 - Insurance Workers Comp	716.00	616.00	716.00
70050 - Insurance Property	1,095.00	2,188.00	2,400.00
72025 - Insurance D&O	2,000.00	1,572.00	2,000.00
72030 - Insurance-Liability	600.00	524.00	600.00
72035 - Insurance- Bond	250.00	200.00	250.00
72100 - Property Taxes			
Total Taxes & Insurance	\$4,661.00	\$5,100.00	\$5,966.00
80026 - Building Repairs	2,000.00	2,000.00	1,800.00
80028 - Repairs & Maint- General			
80030 - Holiday Décor/Power Washing			
Total Repairs and Maintenance	\$2,000.00	\$2,000.00	\$1,800.00
80191 - Irrigation Repairs	800.00	300.00	600.00
80210 - Grounds Maintenance-Contract	16,000.00	15,500.00	16,000.00
80211 - Grounds Non-Contract	1,130.00	1,000.00	1,000.00
Total Landscape Maintenance	\$17,930.00	\$16,800.00	\$17,600.00
89000 - Transfer from Operating	3,204.00	3,204.00	3,204.00
89001 - Interest Income - Reserves			
94050 - Reserve Allocation	3,204.00	3,204.00	3,204.00
NET TOTAL:	\$0.00	\$3,221.00	\$0.00

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Reserves Chart

BRIDGEOFORD OAKS HOA								
Straight Line Reserve Analysis Worksheet January 1, 2023 - December 31, 2023								
DESCRIPTION	REPLACEMENT COST	USEFUL LIFE IN YEARS	ESTIMATED YEARS REMAINING	ACCUMULATED BALANCE AS OF 12/31/2022	BALANCE TO BE FUNDED	ANNUAL CONTRIBUTION	MONTHLY CONTRIBUTION	FUNDING PERCENTAGE
Deferred Maintenance	\$ 37,250.00	29	14	\$ 13,749.71	\$ 23,500.29	\$ 1,342.87	\$ 112.00	80
Fence and Wall Reserves	\$ 50,000.00	35	23	\$ 7,464.07	\$ 42,535.93	\$ 1,849.39	\$ 154.00	100
Totals	\$ 87,250.00			\$ 21,213.78	\$ 66,036.22	\$ 3,192.26	\$ 266.00	
BRIDGEOFORD OAKS HOA								
Straight Line Reserve Analysis Worksheet January 1, 2022 - December 31, 2022								
DESCRIPTION	REPLACEMENT COST	USEFUL LIFE IN YEARS	ESTIMATED YEARS REMAINING	ACCUMULATED BALANCE AS OF 12/31/2021	BALANCE TO BE FUNDED	ANNUAL CONTRIBUTION	MONTHLY CONTRIBUTION	FUNDING PERCENTAGE
Deferred Maintenance	\$ 37,250.00	29	15	\$ 12,425.75	\$ 24,824.25	\$ 1,323.96	\$ 110.00	80
Fence and Wall Reserves	\$ 50,000.00	35	24	\$ 5,614.68	\$ 44,385.32	\$ 1,849.39	\$ 154.00	100
Totals	\$ 87,250.00			\$ 18,040.43	\$ 69,209.57	\$ 3,173.35	\$ 264.00	

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.