

Surf Pines Association**2024-2025****Approved
Budget****Income**

| | |
|-----------------------------|-------------------|
| Assessment Income-Operating | 185,104.00 |
| Development Fee-New Owner | 1,000.00 |
| Fines & Fees | 1,000.00 |
| Interest Income-Operating | 250.00 |
| Road Impact Fee-Non Owner | 2,000.00 |
| Total Income | 189,354.00 |

Expenses**Common Area Expenses**

| | |
|-----------------------------------|------------------|
| Gate-Repairs & Maint | 2,000.00 |
| Gate-Subscription | 2,600.00 |
| Gate-Telephone | 2,400.00 |
| Maintenance & Supplies | 9,000.00 |
| Meeting House-Repair & Maint | 500.00 |
| Park Maintenance & Supplies | 2,000.00 |
| Pump Maintenance | 500.00 |
| Road Maintenance | 2,000.00 |
| Road Signs | 500.00 |
| Septic Tank Maintenance | 0.00 |
| Tree Maintenance | 2,000.00 |
| Utilities-Electric | 8,000.00 |
| Utilities-Water | 700.00 |
| Total Common Area Expenses | 32,200.00 |

House Expenses

| | |
|------------------------------|------------------|
| Repairs Maintenance House(s) | 1,500.00 |
| Telephone/Internet/TV | 4,000.00 |
| Utilities-Electric | 4,000.00 |
| Utilities-Garbage | 720.00 |
| Utilities-Water | 1,200.00 |
| Total House Expense | 11,420.00 |

| | 2024-2025 Approved Budget |
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| Payroll Expenses | |
| Gross Straight Time Wages | 41,000.00 |
| Gross Over Time Wages | 2,500.00 |
| Payroll Service Fee | 1,800.00 |
| Payroll Tax Expense | 4,200.00 |
| Worker's Comp Insurance | 450.00 |
| Total Payroll Expenses | <u>49,950.00</u> |
| General Administrative | |
| Accounting-Fieldstone Mgmt | 31,000.00 |
| Community (Admin) Manager | 30,000.00 |
| Auto Maintance | 500.00 |
| Auto Gas | 1,000.00 |
| Auto Insurance | 950.00 |
| Annual Meeting | 2,000.00 |
| Collection Expense | 500.00 |
| Contingency | 684.00 |
| Education Expense | 0.00 |
| Insurance Expense | 8,050.00 |
| Legal Expense | 5,000.00 |
| License & Fees | 50.00 |
| Office Supplies | 600.00 |
| Printing & Postage | 1,500.00 |
| Reserve Study Fee | 850.00 |
| Social Events | 1,500.00 |
| Tax Prep & Other CPA Exp | 3,500.00 |
| Taxes-Federal | 1,500.00 |
| Taxes-Property | 2,100.00 |
| Taxes-State | 500.00 |
| Website Expense | 4,000.00 |
| Total General Administrative | <u>95,784.00</u> |
| Total Expense | <u>189,354.00</u> |
| Net Operating Income | <u><u>0.00</u></u> |

**2024-2025
Approved
Budget**

Reserve Budget

| | |
|-----------------------------|-------------------|
| Reserve Income | |
| Assessment Income-Reserve | 95,120.00 |
| Interest Income-Reserve | <u>14,000.00</u> |
| Total Reserve Income | 109,120.00 |

Reserve Expenses

| | |
|----------------------------|------------------|
| Asphalt | 53,150.00 |
| Living Quarters (flooring) | 2,500.00 |
| Washer & Dryer | <u>2,000.00</u> |
| Net Reserve Expense | 57,650.00 |

| | |
|---------------------------|--------------------------------|
| Net Reserve Income | <u><u>51,470.00</u></u> |
|---------------------------|--------------------------------|

Contingency Funds

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|-----------------------------|-----------------|
| Contingency Income | 3,967.00 |
| Interest Income-Contingency | <u>250.00</u> |
| Total Contingency | 4,217.00 |

| | |
|-------------------------|---------------------------------|
| Number of Lots | 406.00 |
| Dues Amount | 175.00 |
| Frequency | <u>4.00</u> |
| | 284,200.00 |
| Less: Reserve Dues | 95,120.00 |
| Less: Contingency Funds | <u>3,976.00</u> |
| Operating Dues | <u><u>185,104.00</u></u> |