

Cordwood Point Association – Proposed Annual Operations Budget 2023 Fiscal Year – June 1, 2023 to May 31, 2024

	2020	2021		2022		2023
	Fiscal Year	Fiscal Year		Fiscal Year		Fiscal Year
	Actual	Budget	Actual	Budget	Actual	Proposed Budget <i>320 CPA owners</i>
INCOME						
Dues	\$13,420.00	\$12,840	\$12,802.00	\$12,840	\$16,621.00	\$12,800
<i>Includes dues paid for future years:</i>	<i>\$210 for '21 FY</i>		<i>\$232 for '22 FY</i>		<i>\$240 - '23 FY (6) \$40 - '24 FY (2)</i>	
Clubhouse Rental	\$0.00	\$100	\$100.00	\$100	\$200.00	\$100
Miscellaneous <i>(Bank Interest, Reimbursements, Donations, Social Committee, etc.)</i>	\$10.00	\$250	\$532.97	\$250	\$578.52	\$250
TOTAL INCOME	\$13,430.00	\$13,190	\$13,434.97	\$13,190	\$17,399.52	\$13,150
EXPENSES						
Contract Services <i>(Open/close clubhouse, clubhouse coord. Landscaper, PNC, website, etc.)</i>	\$2,330.76	\$2,100	\$2,416.01	\$2,400	\$2,624.25	\$2,700
Supplies <i>(For cleaning and clubhouse needs)</i>	\$0.00	\$350	\$5.50	\$350	\$298.98	\$350
Insurance <i>(Clubhouse, parks and common areas)</i>	\$2,894.82	\$2,900	\$2,928.82	\$2,900	\$3,092.19	\$3,000
Maintenance/Repairs/Cleaning <i>(For parks, clubhouse and entrances)</i>	\$1,528.74	\$800	\$319.75	\$1,500	\$1,637.10	\$1,800
Office Supplies/Postage <i>(For CPA Board Activities)</i>	\$897.75	\$600	\$193.89	\$700	\$1,063.42	\$900
Legal Fees/Court Filings <i>(Surety Bond, State of MI, Register Doc)</i>	\$180.00	\$250	\$120.00	\$250	\$152.00	\$250
Property Taxes <i>(Benton Township – summer & winter)</i>	\$2,741.22	\$2,700	\$2,781.03	\$2,900	\$2,863.15	\$3,000
Utilities <i>(PIE&G – Includes Capitol Refund)</i>	\$1,692.26	\$1,550	\$1,645.21	\$1,750	\$2,115.64	\$2,200
Miscellaneous Fees & Charges <i>(Bank, County, Township fees)</i>	\$0.00	\$50	\$57.79	\$50	\$27.50	\$50
Social Committee <i>(Expenses for events sponsored by Social Committee, less money collected)</i>	\$0.00	\$800	\$637.11	\$800	\$900.02	\$800
Benton Twp Road Assessment <i>(Paving Cordwood Trail in front of clubhouse lot #4 and 2 CPA parks)</i>	\$3,403.20	\$3,600		/	/	/
TOTAL EXPENSES	\$15,717.70	\$15,700	\$11,105.11	\$13,600	\$14,774.25	\$15,050

Total Cash Assets – As of:	<u>5/26/2021</u>	<u>5/31/2022</u>	<u>5/31/2023</u>
PNC Business Checking Acct:	\$9,685.73	\$11,532.62	\$13,581.37
PNC Business Money Mkt Acct:	\$2,638.92	\$2,639.21	\$2,639.47
	\$12,324.65	\$14,171.83	\$16,220.84