

Cordwood Point Association – Proposed Annual Operations Budget 2024 Fiscal Year – June 1, 2024 to May 31, 2025

Accounts for the 2023 fiscal year were closed on May 31, 2024.

*The Audit Committee performed an audit of income and expenses in the 2023 fiscal year and will report at the Annual Meeting.
The 2024 Fiscal Year Proposed Budget will be voted on at the Annual Meeting.*

	2021	2022		2023		2024
	Fiscal Year	Fiscal Year		Fiscal Year		Fiscal Year
	Actual	Budget 321	Actual	Budget 320	Actual	Proposed Budget 316 CPA owners
INCOME						
Fiscal Year Dues Paid	\$11,645.00	\$12,840	\$12,865.00	\$12,800	\$12,285.00	\$18,960
<i>Outstanding Dues paid:</i>	\$925.00		\$3,472.00		\$1,840.00	
<i>Dues paid for future years:</i>	\$232.00		\$284.00		\$4,115.00	
Clubhouse Rental	\$100.00	\$100	\$200.00	\$100	\$275.00	\$100
Miscellaneous <i>(Bank Interest, Reimbursements, Donations, Social Committee, etc.)</i>	\$532.97	\$250	\$578.52	\$250	\$0.00	\$250
TOTAL INCOME	\$13,434.97	\$13,190	\$17,399.52	\$13,150	\$18,515.00	\$19,310
EXPENSES						
Contract Services <i>(Open/close clubhouse, Landscaper, clubhouse coordinator., website, etc.)</i>	\$2,416.01	\$2,400	\$2,624.25	\$2,700	\$3,405.00	\$2,700
Supplies <i>(For cleaning and clubhouse needs)</i>	\$5.50	\$350	\$318.42	\$350	\$182.92	\$350
Insurance <i>(Clubhouse, parks and common areas)</i>	\$2,928.82	\$2,900	\$3,092.19	\$3,000	\$3,022.98	\$3,200
Maintenance/Repairs/Cleaning <i>(For parks, clubhouse and entrances)</i>	\$319.75	\$1,500	\$1,637.10	\$1,800	\$484.88	\$1,500
Office Supplies/Postage <i>(For CPA Board Activities)</i>	\$193.89	\$700	\$1,063.42	\$900	\$1,209.04	\$1,000
Legal Fees/Court Filings <i>(Surety Bond, State of MI, Register Docs)</i>	\$120.00	\$250	\$152.00	\$250	\$120.00	\$250
Property Taxes <i>(Benton Township – summer & winter)</i>	\$2,781.03	\$2,900	\$2,863.15	\$3,000	\$2,965.44	\$3,200
Utilities <i>(PIE&G – Includes Capitol Refund)</i>	\$1,645.21	\$1,750	\$2,115.64	\$2,200	\$2,001.36	\$2,300
Miscellaneous Fees & Charges <i>(Bank, County, Township fees)</i>	\$57.79	\$50	\$27.50	\$50	\$106.86	\$50
Social Committee <i>(Expenses for events sponsored by Social Committee, less money collected)</i>	\$637.11	\$800	\$880.58	\$800	\$821.60	\$1,000
Capital Improvements <i>(Projects for CPA properties)</i>					\$7,432.20	\$3,000
Rainy Day Fund <i>(10% of 2024 Dues collected)</i>						\$1,896
TOTAL EXPENSES	\$11,105.11	\$13,600	\$14,774.25	\$15,050	\$21,752.31	\$20,446

Total Cash Assets – As of:	<u>5/31/22</u>	<u>5/31/23</u>	<u>5/31/24</u>
Business Checking Acct:	\$11,532.62	\$13,581.37	\$7,989.04
Business Money Market Acct:	\$2,639.21	\$2,639.47	
Certificate of Deposit:			\$5,157.01
	\$14,171.83	\$16,220.84	\$13,146.05

CPA Membership	321	319	316
Members with outstanding dues	26	31	32
Only owe one year	8	12	12
Owe other amounts	18	19	20
Number of Property Transactions	31	26	26
Number of new CPA owners	24	19	16