

Cordwood Point Association – Annual Operations Budget 2025 Fiscal Year – June 1, 2025 to May 31, 2026

	2022	2023	2024		2025
	Fiscal Year	Fiscal Year	Fiscal Year		Fiscal Year
	Audited Actual	Audited Actual	Budget	Audited Actual	Proposed Budget
INCOME					
Fiscal Year Dues Paid	\$12,865.00	\$12,285.00	\$18,960	\$14,685.00	\$19,080
<i>Outstanding Dues paid:</i>	\$3,472.00	\$1,840.00		\$1,765.00	
<i>Dues paid for future years:</i>	\$284.00	\$4,115.00		\$735.00	
Clubhouse Rental	\$200.00	\$275.00	\$100	\$300.00	\$100
Miscellaneous <i>(Reimbursements, Donations)</i>	\$578.52	\$0.00	\$250	\$0.00	\$250
TOTAL INCOME	\$17,399.52	\$18,515.00	\$19,310	\$17,485.00	\$19,430
EXPENSES					
Contract Services <i>(Open/close clubhouse, Landscaper, clubhouse coordinator, website, etc.)</i>	\$2,624.25	\$3,405.00	\$2,700	\$1,866.32	\$2,700
Supplies <i>(For cleaning and clubhouse needs)</i>	\$298.98	\$38.64	\$350	\$24.51	\$250
Insurance – Auto Owners <i>(Clubhouse, parks & common areas)</i>	\$3,092.19	\$3,022.98	\$3,200	\$3,264.68	\$3,200
Maintenance/Repairs/Cleaning <i>(For parks, clubhouse & entrances)</i>	\$1,637.10	\$484.88	\$1,500	\$776.47	\$1,500
Office Supplies/Postage <i>(For CPA Board Activities)</i>	\$1,063.42	\$1,209.04	\$1,000	\$1,227.17	\$1,300
Legal Fees/Court Filings <i>(Legal Services, Surety Bond, State Fees, Register Documents in Cheboygan Cty)</i>	\$152.00	\$120.00	\$250	\$2,980.00	\$1,000
Property Taxes <i>(Benton Township)</i>	\$2,863.15	\$2,965.44	\$3,200	\$3,114.02	\$3,400
Utilities <i>(PIE&G – electricity for clubhouse & security lighting)</i>	\$2,115.64	\$2,001.36	\$2,300	\$2,210.07	\$2,400
Miscellaneous Fees & Charges <i>(Bank, County, Township fees)</i>	\$27.50	\$106.86	\$50	\$0.00	\$50
Social Committee <i>(Expenses for events sponsored by CPA Social Committee)</i>	\$900.02	\$965.91	\$1,000	\$1,057.15	\$1,100
Capital Improvements <i>(Projects for CPA common properties)</i>	/	\$7,432.20	\$3,000	\$533.05	\$3,000
Rainy Day Fund <i>(10% of Fiscal Year Dues collected to be moved a savings account or CD)</i>	/	/	\$1,896	\$1,872.00	\$1,908
TOTAL EXPENSES	\$14,774.25	\$21,752.31	\$20,446	\$18,925.44	\$21,808

<u>Total Cash Assets – As of:</u>	<u>5/31/2023</u>	<u>5/31/2024</u>	<u>5/31/2025</u>
PNC Business Checking Acct:	\$13,581.37	\$7,989.01	\$6,548.60
PNC Money Market Acct:	\$2,639.47		
PNC Certificate of Deposit:		\$5,157.01	\$7,290.82
	\$16,220.84	\$13,146.02	\$13,839.42

CPA Membership (as of end of each fiscal year)	319	315	318
Members with outstanding dues	31 <i>(5/31/25 - 13)</i>	32 <i>(5/31/25 - 18)</i>	27
Owe one year dues	12	12	9
Owe other amounts	19	20	18
Number of Property Owner Changes	26	26	28
Number of CPA owners selling all lots	21	21	20
Number of new CPA owners	19	17	23