## Fiscal 2025 (April 1, 2024 to March 31, 2025) Budget Proposal for Drum Point Village West, CAI

| As Budgeted<br>(\$205 / month)Actual<br>ResultsBudget<br>(\$205 / month)Projected Revenue & Support1,6801,4351,260Misc Income<br>Capital Contributions by New Unit Owners1,0002,0002,000Prior FY Operating Fund Surplus<br>Recovery of Bad Debt from Prior Periods<br>Common Assessments70,12470,12484,067Total Revenue & Support\$ 307,004\$ 312,318\$ 325,167Projected Expenses & Replacement Fund Allocations<br>Operating Fund  |   | FY2024          | FY2024            | FY2025<br>Proposed |
|---|---|-----------------|-------------------|--------------------|
| Projected Revenue & Support 1,680 1,435 1,260   Capital Contributions by New Unit Owners 1,000 2,000 2,000   Prior FY Operating Fund Surplus 70,124 70,124 70,124   Recovery of Bad Debt from Prior Periods 500 5,059 4,140   Common Assessments 233,700 233,700 233,700 233,700   Total Revenue & Support \$ 307,004 \$ 312,318 \$ 325,167   Projected Expenses & Replacement Fund Allocations \$ 312,318 \$ 325,167   Operating Fund 11,520 2,880 8,940   Snow Removal 48,695 9,038 41,000   Termite, Critter and Pest Control 13,000 15,601 14,000   Office Supplies 500 57 600   Postage 600 525 600   Telephone 212 228 240   Web Presence 200 174 200   Bank Fees 60 (30) 20   Miscellaneous Expenses 372 371 361   |   | As Budgeted     | Actual            | -                  |
| Misc Income 1,680 1,435 1,260   Capital Contributions by New Unit Owners 1,000 2,000 2,000   Prior FY Operating Fund Surplus 70,124 70,124 70,124   Recovery of Bad Debt from Prior Periods 500 5,059 4,140   Common Assessments 233,700 233,700 233,700   Total Revenue & Support \$ 307,004 \$ 312,318 \$ 325,167   Projected Expenses & Replacement Fund Allocations   Operating Fund 11,520 2,880 8,940   Snow Removal 48,695 9,038 41,000   Termite, Critter and Pest Control 13,000 15,601 14,000   Office Supplies 500 57 400   Postage 600 525 600   Telephone 212 228 240   Web Presence 200 174 200   Bank Fees 60 (30) 20   Miscellaneous Expenses 372 371 361   |   | (\$205 / month) | Results           | (\$205 / month)    |
| Capital Contributions by New Unit Owners 1,000 2,000 2,000   Prior FY Operating Fund Surplus 70,124 70,124 70,124   Recovery of Bad Debt from Prior Periods 500 5,059 4,140   Common Assessments 233,700 233,700 233,700   Total Revenue & Support \$ 307,004 \$ 312,318 \$ 325,167   Projected Expenses & Replacement Fund Allocations \$ 307,004 \$ 312,318 \$ 325,167   Projected Expenses & Replacement Fund Allocations \$ 307,004 \$ 312,318 \$ 325,167   Projected Expenses & Replacement Fund Allocations \$ \$ 307,004 \$ 312,318 \$ \$ 325,167   Operating Fund \$ \$ 307,004 \$ \$ 312,318 \$ \$ \$ 325,167   Allowance for Doubtful Accounts (Bad Debt) \$ \$ 11,520 2,880 \$ \$,940   Snow Removal \$ \$ 8,695 9,038 \$ \$ 14,000   Office Supplies \$ 500 \$ \$ 7 \$ 400   Postage \$ 600 \$ \$ \$ 225 \$ \$ 600   Telephone \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ | Projected Revenue & Support                       |                 |                   |                    |
| Prior FY Operating Fund Surplus 70,124 70,124 70,124 84,067   Recovery of Bad Debt from Prior Periods 500 5,059 4,140   Common Assessments 233,700 233,700 233,700 233,700   Total Revenue & Support \$ 307,004 \$ 312,318 \$ 325,167   Projected Expenses & Replacement Fund Allocations \$ 307,004 \$ 325,167   Allowance for Doubtful Accounts (Bad Debt) 11,520 2,880 8,940   Snow Removal 48,695 9,038 41,000   Office Supplies 500 57 400   Postage 600 525 600   Telephone 212 228 240   Web Presence 200 174 200   Miscellaneous Expenses 372 371 361   | Misc Income                                       | 1,680           | 1,435             | 1,260              |
| Recovery of Bad Debt from Prior Periods   500   5,059   4,140     Common Assessments   233,700   235,700   233,700   235,700  | Capital Contributions by New Unit Owners          | 1,000           | 2,000             | 2,000              |
| Common Assessments   233,700   233,700   233,700   233,700   233,700   233,700   233,700   233,700   300   300   10   | Prior FY Operating Fund Surplus                   | 70,124          | 70,124            | ▶ 84,067           |
| Total Revenue & Support   \$ 307,004   \$ 312,318   \$ 325,167     Projected Expenses & Replacement Fund Allocations  | Recovery of Bad Debt from Prior Periods           | 500             |                   |                    |
| Projected Expenses & Replacement Fund AllocationsOperating FundAllowance for Doubtful Accounts (Bad Debt)11,5202,8808,940Snow Removal48,6959,03841,000Termite, Critter and Pest Control13,00015,60114,000Office Supplies50057400Postage600525600Telephone212228240Web Presence200174200Bank Fees60(30)20Miscellaneous Expenses372371361   | Common Assessments                                | 233,700         | 233,700           | 233,700            |
| Operating Fund   11,520   2,880   8,940     Allowance for Doubtful Accounts (Bad Debt)   11,520   2,880   8,940     Snow Removal   48,695   9,038   41,000     Termite, Critter and Pest Control   13,000   15,601   14,000     Office Supplies   500   57   400     Postage   600   525   600     Telephone   212   228   240     Web Presence   200   174   200     Bank Fees   60   (30)   20     Miscellaneous Expenses   372   371   361   | Total Revenue & Support                           | \$ 307,004      | <u>\$ 312,318</u> | \$ 325,167         |
| Allowance for Doubtful Accounts (Bad Debt) 11,520 2,880 8,940   Snow Removal 48,695 9,038 41,000   Termite, Critter and Pest Control 13,000 15,601 14,000   Office Supplies 500 57 400   Postage 600 525 600   Telephone 212 228 240   Web Presence 200 174 200   Bank Fees 60 (30) 20   Miscellaneous Expenses 372 371 361   | Projected Expenses & Replacement Fund Allocations |                 |                   |                    |
| Snow Removal   48,695   9,038   41,000     Termite, Critter and Pest Control   13,000   15,601   14,000     Office Supplies   500   57   400     Postage   600   525   600     Telephone   212   228   240     Web Presence   200   174   200     Bank Fees   60   (30)   20     Miscellaneous Expenses   372   371   361   | Operating Fund                                    |                 |                   |                    |
| Snow Removal   48,695   9,038   41,000     Termite, Critter and Pest Control   13,000   15,601   14,000     Office Supplies   500   57   400     Postage   600   525   600     Telephone   212   228   240     Web Presence   200   174   200     Bank Fees   60   (30)   20     Miscellaneous Expenses   372   371   361   | Allowance for Doubtful Accounts (Bad Debt)        | 11.520          | 2.880             | 8,940 *            |
| Termite, Critter and Pest Control 13,000 15,601 14,000   Office Supplies 500 57 400   Postage 600 525 600   Telephone 212 228 240   Web Presence 200 174 200   Bank Fees 60 (30) 20   Miscellaneous Expenses 372 371 361  |   | ,               |                   |                    |
| Office Supplies   500   57   400     Postage   600   525   600     Telephone   212   228   240     Web Presence   200   174   200     Bank Fees   60   (30)   20     Miscellaneous Expenses   372   371   361   | Termite. Critter and Pest Control                 |                 |                   |                    |
| Postage   600   525   600     Telephone   212   228   240     Web Presence   200   174   200     Bank Fees   60   (30)   20     Miscellaneous Expenses   372   371   361  |   |                 |                   |                    |
| Telephone   212   228   240     Web Presence   200   174   200     Bank Fees   60   (30)   20     Miscellaneous Expenses   372   371   361  |   | 600             | 525               | 600                |
| Bank Fees   60   (30)   20     Miscellaneous Expenses   372   371   361   |   | 212             | 228               | 240                |
| Miscellaneous Expenses 372 371 361  | Web Presence                                      | 200             | 174               | 200                |
|   | Bank Fees   | 60              | (30)              | 20                 |
| Repairs & Maintenance   26,500   7,517   36,500   | Miscellaneous Expenses                            | 372             | 371               | 361                |
|   | Repairs & Maintenance                             | 26,500          | 7,517             | 36,500 **          |
| Legal Fees & ADR 1,500 463 1,500  | Legal Fees & ADR                                  | 1,500           | 463               | 1,500              |
| Engineering Fees 6,100  | Engineering Fees                                  | -               | -                 | 6,100 ***          |
| Bookeeping 5,400 5,400 5,400  | Bookeeping  | 5,400           | 5,400             | 5,400              |
| Auditing Fees   1,900   1,900   2,100   | Auditing Fees                                     |                 |                   |                    |
| Insurance 46,715 52,061 62,876  | Insurance   |                 |                   |                    |
| Irrigation Maintenance   6,000   2,993   6,000  |   |                 |                   |                    |
| Lawn, Landscape and Trees 75,000 60,304 70,000  |   |                 |                   |                    |
| Taxes and Registration Fees2,5502,9503,100  |   |                 |                   |                    |
| Utilites - Electric 1,500 1,039 1,050   |   | 1,500           | 1,039             | 1,050              |
| Operating Surplus   |   |                 |                   | <u> </u>           |
| Total Operating Fund   \$ 242,224   \$ 163,471   \$ 260,387   | Total Operating Fund                              | \$ 242,224      | \$ 163,471        | \$ 260,387         |
| Replacement Fund (Reserve) Allocations  | Replacement Fund (Reserve) Allocations            |                 |                   |                    |
| Siding 14,730 14,730 14,730   | Siding  | 14,730          | 14,730            | 14,730             |
| Roofing 35,200 35,200 35,200  | Roofing   | 35,200          | 35,200            | 35,200             |
| Fencing 2,200 2,200 2,200   | Fencing   |                 |                   |                    |
| Driveways and Sidewalks 11,550 11,550 11,550 11,550   | Driveways and Sidewalks                           |                 |                   |                    |
| Well Pump   1,100   1,100   1,100   | Well Pump   | 1,100           | 1,100             | 1,100              |
| Total Replacement Fund Allocations\$ 64,780\$ 64,780\$ 64,780   | Total Replacement Fund Allocations                | \$ 64,780       | \$ 64,780         | \$ 64,780          |
| Total Projected Expenses & Reserve Allocations \$ 307,004 \$ 228,251 \$ 325,167   | Total Projected Expenses & Reserve Allocations    | \$ 307,004      | \$ 228,251        | \$ 325,167         |
| FY2024 Operating Surplus \$ 84,067  | FY2024 Operating Surplus                          |                 | \$ 84,067         |                    |

\* Estimated three Units in distress

\*\* \$30,000 for non-capital repairs plus \$6,500 for gutter cleaning includes power-washing and street line painting in FY2025

\*\*\*\* For Reserve Study now required by recent NJ Legislation \*\*\*\* Estimated 20% increase in annual premiums

Difference

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