



# 2024 Budget

Date: September 6, 2023  
SUB: 2024 Budget Proposal  
Proposal Date: 09/11/2023  
Approval Date:  
ATTN: Board of Trustees  
Active Members

Dear Board of Trustees & Active Members of the CLCA,

As we prepare for the upcoming year, the Collings Lakes Civic Association has drafted the 2024 budget for review. Upon approval, the board will adopt this budget on the first meeting in January 2024 where the previous years budget will be balanced.

Regards,  
George Protopapas, Tier II  
Office of the Treasurer

# 2024 MAINTENANCE BUDGET

## REVENUE

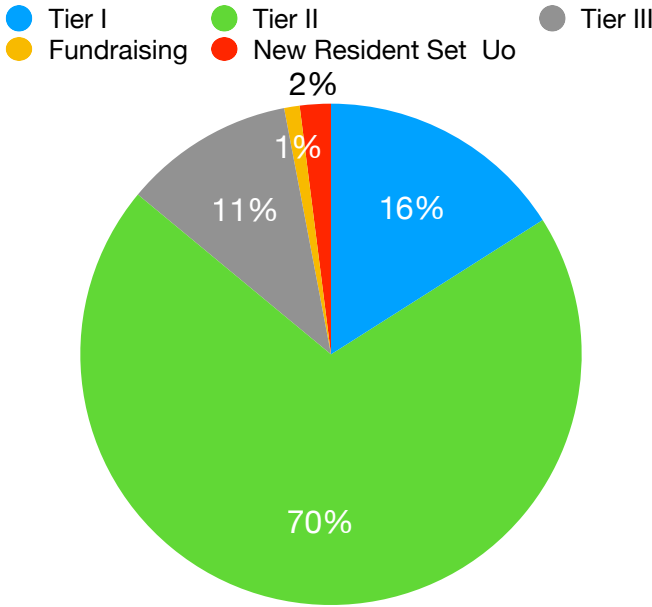
**ASSOCIATION FEES**

HOME OWNERS	PERCENT OF HOMES PER TIER	MAINTENANCE FEES	MAINTENANCE FEE TOTAL PER TIER
<b>TIER I (143)</b>	17%	\$166.44	\$23,800.92
<b>TIER II (759)</b>	72%	\$132.81	\$100,802.79
<b>TIER III (155)</b>	11%	\$99.35	\$15,399.25
		ESTIMATED TOTAL FEES COLLECTED:	<b>\$140,002.96</b>

**OTHER INCOME**

FUNDRAISING	\$2000.00
NEW RESIDENT SET UP FEE (AVERAGE OVER LAST 3 YEARS)	\$2,500.00
	<b>TOTAL OTHER INCOME: \$4500.00</b>

**TOTAL REVENUE: \$144,502.96**



# EXPENSES

## GROUNDS & MAINTENANCE 27%

EXPENSE	TOTAL
BEACH SAFTEY	\$2,500.00
LAWN MAINTENANCE & CARE	\$5000.00
PORTABLE TOILETS	\$1,800.00 <i>(\$150 per month x 4mths = \$600 per beach)</i>
WATER TESTING	\$2,010.00
BEACH TAGS	\$1,500.00
LIFE GAURD / LAKE ATTENDANT	\$25,000 <i>(3 Beaches)</i>
ELECTRICITY	\$500.00
	<b>TOTAL GROUNDS &amp; MAINTENANCE: \$38,310.00</b>

## PROFESSIONAL FEES 22%

EXPENSE	TOTAL
ACCOUNTANT (TAX FILLING)	\$3500.00
AUDIT	\$10,000.00
BOOK KEEPING	\$13,500.00
LEGAL FEES (GENERAL COUNSEL)	\$5,000.00 <i>(General &amp; Land use Attorney)</i>
	<b>Total Professional Fees: \$32,000.00</b>

## OFFICE EXPENSES 8%

EXPENSE	TOTAL
POSTAGE	\$4,000.00
NEWSLETTER PRINTING	\$1,000.00
QUICKBOOKS SUBSCRIPTION	\$2,400.00
P.O. BOX	\$275.00
OFFICE SUPPLIES	\$3000.00
INTERNET (ZOOM)	\$200.00

EXPENSE	TOTAL
	<b>TOTAL OFFICE EXPENSES: \$10,875.00</b>

INSURANCE 25%

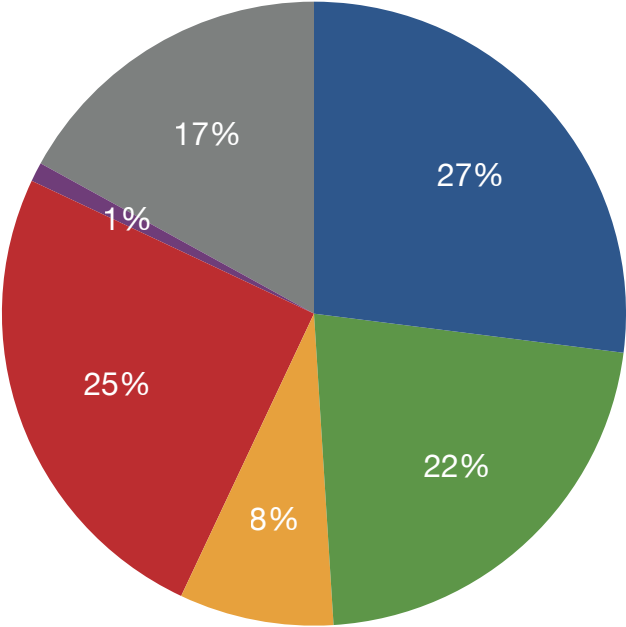
EXPENSE	TOTAL
INSURANCE	<b>\$35,000</b>

EVENTS & FUNDRAISING 1%

EXPENSE	TOTAL
EVENTS & FUNDRAISING START UP COST	<b>\$2,000</b>

TOTAL EXPENSES	NET INCOME (LOSS)
\$118,185.00	<b>\$26,317.96</b>

- Grounds & Maintenance
- Professional Fees
- Office Supplies
- Insurance
- Events & Fundraising
- NET INCOME



## COLLECTIONS ADDENDUM (EXTRAORDINARY)

### COLLECTIONS INCOME & EXPENSE

DESCRIPTION	INCOME	EXPENSE	RECOVERED INCOME
2022 COLLECTION INCOME	\$222,721.30		
2022 COLLECTION LEGAL FEES		\$212,715.2	
			<b>\$10,006.10 (2022)</b>
2023 COLLECTION INCOME (YTD JAN 2023 - AUG 2023)	\$183,116.70		
2023 COLLECTION LEGAL FEES (YTD JAN 2023 - AUG 2023)		\$56,621.78	
			<b>\$126,494.92 (AS OF 8/2023)</b>
		<b>TOTAL RECOVERED COLLECTIONS INCOME (2022-AUG 2023):</b>	<b>\$136,501.02</b>

*\*PLEASE NOTE: THIS IS A RECORD OF THE "ACUTAL FIGURES" CAPTURED FOR 2023. AS THE MOST RECENT RECORDING, THIS WILL BE USED AS A BASE LINE FOR ESTIMATED BUDGETING GOING INTO 2024" \**

### 2024 ESTIMATED BUDGET (INCLUDING COLLECTIONS INCOME YTD AS OF AUG 2023)

Description	Total Estimated Income	Total Estimated Expense	Total Income (Loss)
2024 Maintenance Dues Income	\$144,502.96		
2023 Collection Income (2023 YTD as of 8/2023) *USED AS BASELINE	\$183,116.70		<b>\$327,619.96</b>
2024 Maintenance Expense		\$118,185.00	
2023 Collection Expense (2023 YTD as of 8/2023) *USED AS BASELINE		\$56,621.78	<b>\$174,806.78</b>
		<b>TOTAL INCOME (LOSS) MAINTENANCE &amp; COLLECTIONS (AS OF 8/2023 YTD)</b>	<b>\$152,813.59</b>

*\*THIS IS A COMBINATION OF THE 2024 ESTIMATED MAINTENANCE BUDGET & THE "2023 ACTUAL" FIGURES FOR COLLECTIONS INCOME & EXPENSE TO PROVIDE THE ANTICIPATED INCOME & EXPENSE FOR 2024\**

## DAMS ADDENDUM (EXTRAORDINARY)

### DAMS INCOME

HOME OWNERS	PERCENT OF HOMES PER TIER	DAMS FEE	DAMS FEE TOTAL PER TIER
TIER I (143)	17%	\$653.31	\$93,494.83
TIER II (759)	72%	\$507.81	\$385,427.79
TIER III (155)	11%	\$378.78	\$58,710.9
		<b>ESTIMATED TOTAL FEES COLLECTED:</b>	<b>\$537,633.52</b>

### CUSHMAN DAMS EXPENSE: [12/6/21-8/23 YTD]

CATAGORY	EXPENSE
LEGAL COUNCIL	3/31/23 - Frank Rasso - \$6,873.00 <b>Total: \$6,873.00</b>
ENGINEERING	2/7/22 - Pennoni Associates - \$722.25 6/6/22 - Pennoni Associates - \$2,976.54 7/11/22 - Pennoni Associates - \$285.00 1/24/23 - Pennoni Associates - \$312.60 2/23/23 - Pennoni Associates - \$866.25 5/23/23 - Pennoni Associates - \$834.22 <b>Total: \$5,996.86</b>
CONTRACTOR	12/6/21 - Zueli (Deposit) \$300,000.00 7/11/22 - Zueli - \$23,767.57 7/3/23 - Zueli - \$164,935.22 8/1/23 - Zueli - \$192,313.22 9/1/23 - Zueli - \$51,550.50 <b>Total: \$732,566.51</b>  ----- <b>ORIGIONAL INVOICE: \$1,318,804.00</b> <b>DISBURSED YTD 9/1/23: -\$732,566.51</b>  <b>REMAINING: \$586,237.49</b>
VERIZON	12/6/21 - Verizon [CHANGE ORDER 1] - \$12,000.00 3/7/22 - Verizon [CHANGE ORDER 2] - \$11,000.00 <b>Total: \$23,000.00</b>
<b>TOTAL DISBURSMENT (12/6/21 - 8/2023)</b>	<b>\$768,436.37</b>

**\*\*\*PLEASE NOTE\*\*\***

THE CLCA HOLDS ONE CHECKING ACCOUNT (MAINTENANCE ACCOUNT) ALL OTHER ACCOUNTS ARE SUB ACCOUNTS WHICH ARE ALLOTTED MINIMUM TRANSACTIONS BUT ALLOW UNLIMITED TRANSFERS.

**GAMES OF CHANCE \*SUB ACCOUNT\***

ALL FUNDS PLACED INTO THIS ACCOUNT MUST BE PROCEEDS GENERATED FROM FUNDRAISERS. ALL FUNDS GENERATED ARE TO BE USED FOR THE INDIVIDUAL FUNDRAISERS INTENDED PURPOSE.

Initial funding of fundraisers will be disbursed from the maintenance account via transfer into the "Petty cash" sub account for use, followed by an origin funds reimbursement into the maintenance account.

The transfer to petty cash from maintenance will be noted:

*FUNDRAISING DISBURSEMENT (FUNDRAISER NAME)*

The replenishment of funds back into the maintenance account will be noted:

*FUNDRAISING REEMBURSEMENT (FUNRAISER NAME)*

**PETTY CASH ACCOUNT**

ALL FUNDS PLACED INTO THIS ACCOUNT ARE FOR THE USE OF THE CLCA REGARDING EVERYDAY ADMINISTRATIVE BUSINESS, PURCHASES CONSIDERED A NECESSITY, AND THE INITIAL FUNDING OF CLCA FUNDRAISERS. THE MAXIMUM HOLDING AT ALL TIMES FOR THIS ACCOUNT IS \$1500.00.