

Bimini Bay Homeowners Association, Inc.

2024 Annual Budget

2024 ANNUAL ASSESSMENT \$3,348.00 MONTHLY \$279.00 INCREASE \$21.00 OR 8.1%

	A	B	C	D
1		Operating Budget Allocation @63.2% Of The Annual Budget		
2			Expenses	Cost Per Unit Per Month
3	7745	Quarter Gate Service Contract	\$425.00	\$0.43
4	7710	Lawn Service Contract	\$87,882.12	\$88.24
5	7740	Pond Maintenance Contract	\$2,520.00	\$2.53
6	7510	Clubhouse Cleaning Agreement	\$3,900.00	\$3.92
7	7775	Pool Maintenance Contract	\$4,260.00	\$4.28
8	7525	Termite Bond Clubhouse	\$145.00	\$0.15
9	8040	Management Contract	\$15,936.00	\$16.00
10	7350	Management Office Expenses	\$2,500.00	\$2.51
11	7351	Bimini Bay Office Expenses	\$600.00	\$0.60
12	7715	Tree Removal	\$875.00	\$0.88
13	7505	Clubhouse Repairs & Maint	\$1,000.00	\$1.00
14	7770	Fence Repairs & Pressure Wash	\$1,700.00	\$1.71
15	7745	Gates - Repairs & Maintenance	\$1,500.00	\$1.51
16	7730	Irrigation - Repairs & Maint	\$4,000.00	\$4.02
17	7720	Landscape	\$1,598.87	\$1.61
18	7721	Pool Repair & Maintenance	\$2,300.00	\$2.31
19	7780	Sidewalk/Curb Pressure Washing	\$4,500.00	\$4.52
20	7790	Misc - Repairs, Maint & Supplies	\$1,000.00	\$1.00
21	8005	Accounting Tax Preparation	\$1,000.00	\$1.00
22	8010	Legal Fees	\$1,000.00	\$1.00
23	7910	Property Insurance	\$12,000.00	\$12.05
24	7515	Community Social Events	\$1,000.00	\$1.00
25	7722	New Resident Welcoming	\$150.00	\$0.15
26	7340	Corporate Annual Fees	\$75.00	\$0.08
27	7335	Licenses/Permits/Fees	\$498.00	\$0.50
28	8510	Electricity	\$8,364.50	\$8.40
29	8520	Gate Door King	\$800.00	\$0.80
30	7723	Water & Sewer - Clubhouse	\$1,100.00	\$1.10
31		Operating Budget Total	\$162,629.49	
32				
33				
34				
35		2024 Reserve Fund Allocation		
36		36.8% Of The Annual Budget Plus Roofing Fund		#2 Fixed Amount
37		House Painting 14%	\$12,789.07	
38		Roofing #1 59.75%	\$54,581.93	
39		Street 4%	\$3,654.02	
40		Irrigation 6.5%	\$5,937.78	
41		Fence 3.5%	\$3,197.27	
42		Pool & Clubhouse 8.25%	\$7,536.42	
43		Gate 4%	\$3,654.02	
44		Reserve Fund Allocation Sub Total	\$91,350.51	
45		+ Roofing #2 Fixed Amount	\$23,904.00	
46		Total Reserve Fund Allocation	\$115,254.51	
47		+ Annual Operating Budget	\$162,629.49	
48		Total Annual Budget	\$277,884.00	
49		Annual Assessment	\$3,348.00	
50			\$279.00 Month	

<p>Monthly Assessment Payments are due the first day of the month Payments received after the 15th day of the month are subject to \$25.00 Late Fee</p>
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