Bimini Bay Homeowners Association, Inc.					
Approved Budget from January 1, 2025 through December 31, 2025					
(based on 83 homes)					
INCOME:	**Year end**	**Actual**	**Anticipated YE**	**Approved**	**Approved**
	2023	**8/31/2024**	**12/31/2024**	**2024**	**2025**
Assessment Income	256,969	185256	277,884	277,884	277,884
Late Fees/ Misc	7160	225	225	0	250
SA 2023 Roof Levy 1059	15073	0	0	0	0
Clubhouse Rental	25	25	25	0	50
Estoppel Fees	397	1000	1000		1000
Interest Income	3	3326	4947	0	3600
Total Income	$279,627	**$189,832**	**$284,081**	**$277,884**	**$282,784**
EXPENSES:					
Administrative					
Management Agreement	11952	10624	15936	15936	15936
Bank Fees	50	0	24	0	24
Annual Report	61	61	61	75	75
Management Office Expenses	364	361	565	2500	1200
Bimini Bay Office Expenses	599	884	1308	600	720
Community Social Events	485	2292	3122	1000	1500
Community Morale (New Resident Welcoming)	150	22	50	150	150
Accounting/Tax Prep/Taxes	1155	317	317	1000	3500
Legal	0	788	1200	1000	1200
Insurance	8373	9051	9051	12000	12600
Website	0	1869	2589	0	2064
License/Permits/fees	270	225	225	498	225
Grounds					
SA 2023 Roof Levy 1059 Exp	15073	0	0	0	0
Aquatic Maintenance	945	2780	3620	2520	2520
Tree Removal	475	0	150	875	800
Landscape	4196	225	1800	1599	4000
Fence Repair & Pressure Washing	70	240	300	1700	1700
Irrigation Repair & Maintenance	1922	3071	3706	4000	4000
Lawn Service Agreement	87882	58588	87822	87882	84492
Quarterly Gate PM	425	0	425	425	1008
Clubhouse Cleaning Agreement	1100	2400	3300	3900	2500
Pool Maintenance Agreement	4260	2840	4260	4260	4260
Pool Repair & Maintenance	2379	93	200	2300	1200
Termite Bond-Clubhouse	145	0	145	145	145
Clubhouse Repairs & Maintenance	1143	37	180	1000	1000
Gate Repair & Maintenance	828	558	956	1500	1000
Sidewalk / Curb Pressure Washing	1325	0	3000	4500	3000
Sidewalk Repair & Maintenance	2820	0	0	0	500
Misc Repair & Maintenance	1382	244	480	1000	800
Utilities					
Electric	8130	7147	10957	8365	9000
Gate Access-Door King	541	415	610	800	660
Water & Sewer	1444	868	1429	1100	1100
Reserve Contribution	109652	76836	115255	115255	115255
Grand Total Expenses	**269596**	**182836**	**273043**	**277885**	**278134**
Surplus (Deficit)			0	-1	4650
Annual Maintenance Fee				**$3,348**	**$3,348**
				$279/month	**$279/month**

Bimini Bay 2025 Proposed Budget Page 2						
Proposed Reserve Schedule						
January 1, 2025 through December 31, 2025						
Item	Est. Life	Rem. Life	Est. Cost	Bal. 8/1/24	Assess	
Hail Damage				35224		
Painting 14%	5	5	10,000	76,041	12,790	
Irrigation 6.5%	40	33	250,000	57,766	5,938	
Roof 1 59.75%	20	15	15,000	-53,773	54,582	
Roof 2	20	15	15,000	244,300	23,904	
Pool & Clubhouse 8.2!	20	15	60,000	3,743	7,536	
Gate 4%	10	5	10,000	45,878	3,654	
Fence 3.5%				33,874	3,197	
Street				43,913	3,654	
Interest/Bk charges				13,212		
Totals				$500,178	$115,255	