

## LAKE THUNDERBIRD ASSOCIATION

## 2024 Budget

REVENUE	General Ledger Accounts	2023 Budget	2023 Est. Actual	2024 Budget
Maintenance Fee - Property Owner	4101	\$51,532	\$47,795	\$51,532
Water Availability Fee	4102	\$150,623	\$152,809	\$164,506
Water Usage Fee	4107, 4108	\$72,416	\$72,591	\$78,387
<b>Total Water System Revenues</b>		<b>\$223,039</b>	<b>\$225,400</b>	<b>\$242,893</b>
Membership Fee - Co-Owners	4103	\$41,200	\$46,956	\$52,140
Membership Fee	4109	\$667,943	\$626,088	\$769,016
<b>Total Fees</b>		<b>\$983,714</b>	<b>\$946,239</b>	<b>\$1,115,581</b>
Boat Slip	44023	\$29,297	\$27,458	\$29,716
Boat Stickers	42023	\$45,000	\$54,415	\$47,000
Perm Campsites	42031, 42035	\$55,361	\$56,815	\$55,195
Sales	4210, 4307, 4309, 4311	\$35,000	\$26,011	\$21,093
Rental & Storage Fees	4401, 44022, 44024, 44025		\$14,430	\$14,430
Home Rental Fees	44033		\$23,090	\$23,090
Other Income	4201, 4202, 4205 4207, 44035, 44038, 4403, 44041, 44082, 44085	\$40,000	\$107,604	\$74,210
Investment Income	45	\$2,300	\$7,801	\$10,000
<b>Total Revenue</b>		<b>\$1,190,672</b>	<b>\$1,263,863</b>	<b>\$1,390,315</b>
<b>Operating Expenses</b>				
Salaries & Wages	5201	\$470,013	\$403,259	\$424,552
Employee Benefits	52031	\$49,000	\$41,290	\$117,834
Contract Services	5202	\$30,000	\$45,441	\$50,889
Repairs & Maint.	5204	\$55,000	\$47,999	\$75,401
Insurance	5205	\$105,000	\$103,421	\$75,105
Professional Fees	5206	\$40,000	\$89,779	\$98,154
Supplies	5207	\$32,500	\$45,731	\$36,307
Utilities	5208	\$45,000	\$70,483	\$77,117
Telephone	5209	\$13,000	\$18,681	\$18,579
Vehicle Expense	5210	\$15,000	\$9,204	\$10,268
Capital Proj. < \$5000	56	\$10,000	\$2,295	\$3,000
General Expense	51, 5211, 53	\$79,250	\$145,695	\$102,746
Taxes & Penalties	52032, 52035, 52036, 5203	\$4,500	\$59,800	\$25,428
Bad Debt Expense-Write off	58	\$20,000	\$0	\$20,000
Bonus - Management	520121	\$10,000	\$3,595	\$0
401 k Contributions/Bonuses	5200	\$15,000	\$0	\$0
<b>Total Operating Exp</b>		<b>\$993,263</b>	<b>\$1,086,673</b>	<b>\$1,135,379</b>
<b>Revenue less Op Exp</b>		<b>\$197,409</b>	<b>\$177,190</b>	<b>\$254,936</b>

Capital Projects	General Ledger Accounts	2023 Budget	2023 Est. Actual	2024 Budget
Club-H Boat Docks		\$10,000	\$58,000	
Club-H Improvement		\$100,000	\$226,006	\$85,097
Zero Turn Mower		\$40,000	\$11,455	
Snack Shack Patio		\$10,000	\$7,502	
Bobcat			\$12,749	
Snowplow			\$8,769	\$8,769
Sediment Ponds				\$5,000
Water Tower Cleaning				\$12,000
Club-H Landscaping				\$7,000
Road Repairs				\$10,000
Club-H Electric Repair				\$10,000
Club-H Septic Repair				\$5,000
<b>Total Capital Expenditures</b>		<b>\$160,000</b>	<b>\$324,481</b>	<b>\$142,866</b>
<b>Reserve Repayments for 2023 Capital Purchases:</b>				
Security Vehicle			\$22,070	\$22,070
Clubhouse Improvement				\$80,000
<b>Total Capital Projects</b>		<b>\$160,000</b>	<b>\$346,551</b>	<b>\$244,936</b>
<b>Reserve Funding - Designated</b>				
Dump Truck		\$10,000		\$0
Dredging		\$10,000		\$10,000
Water Tower		\$10,000		\$0
Playground Equipment		\$7,409		\$0
Clubhouse Improvement			-\$160,000	
<b>Total Reserve Funding</b>		<b>\$37,409</b>	<b>-\$160,000</b>	<b>\$10,000</b>
<b>Total Expenses</b>		<b>\$1,190,672</b>	<b>\$1,273,224</b>	<b>\$1,390,315</b>
<b>Net Profit (Loss)</b>		<b>\$0</b>	<b>(\$9,361)</b>	<b>\$0</b>

Revised February 6, 2024

Lake Thunderbird Association

	Home	Lot
Maintenance Fee - Owner	\$26	\$26
Water Availability Fee	\$83	\$83
Water Usage Fee	\$159	\$0
Membership Fee	\$388	\$388
Assessment/Total Fee	\$656	\$497
Co-Owner Fee	\$474	\$474