

**BAHIA BAY PROPERTY OWNERS ASSOCIATION  
Operating Budget - Feb 2018**

*Annual Dues Assessment (\$399 x 123 Lots)	<b>\$49,077</b>	
Maintenance fees (2/3)	<b>\$ 34,809</b>	
Canal fees (1/3)	-\$ 14,268	
<b>True Operating Revenue</b>		<b>\$34,809</b>
Special Assessment - \$537 per lot	<b>\$ 66,051</b>	
Canal fees (1/3)	+14,268	
	<b>\$80,319</b>	
<b>Total Revenue</b>		<b>\$115,128</b>
<b>Operating Budget</b>	<b>\$34,809</b>	
<b>Utilities</b>		
Electricity	2000	
Water	1800	
<b>Total Utilities</b>	<b>\$ 3,800</b>	
<b>Repairs and Maintenance</b>		
Lawn Maintenance	8,000	
General Maint./Materials/Sup	2,504	
Landscaping	800	
Canal Maintenance	6,000	
Signs/Watch Program	500	
<b>Total Repairs &amp; Maint.</b>	<b>\$17,804</b>	
<b>Administrative Expenses</b>		
Insurance	4,277	
Legal	3,500	
Professional Fees	1,500	
Social	250	
WEB Page	250	
Taxes	150	
Bank Charges	150	
Administrative Exp.	3,128	
<b>Total Administrative Expenses</b>	<b>\$13,205</b>	
<b>Total Operating Expense</b>		<b>\$34,809</b>
<b>Special Assessment Budget</b>		

Special Assessment \$537 per lot =	\$66,051
Operating (1/3) of Dues	\$14,268
<b>Total Bulkhead Budget</b>	<b>\$80,319</b>

**Note the \$14,268 can be used for bulkheads, caps, emergency canal entry, etc.**

**Note: The Vanguard Account of \$41,130 for emergencies after Hurricane charges= \$24,054 ( \$25,800 for canal cleaning and \$1850 for debris removal).**

Also approved to move some carryover funds to Vanguard from remaining carryover funds. Will send a check from carryover balance of funds left in the bank of approx.. \$20,000 to Vanguard. jfs

**Note: on February 10, 2018**

**The HOA reviewed the boards budget with the approval to pay for the front gate from current Vanguard funds since it was destroyed by Harvey. It should cost approximately \$10,000.**

**The HOA was also in agreement with the treasurer moving carry-over funds to the operating budget of 2018 of approximately \$20,000 to pay for the new landscaping at the Bahia Bay entrance . When this is done, instead of the operating budget having \$34,809, an additional \$20,000 will be moved from carry-over funding to total \$54,809. Any additional carry-over available funds will be considered to move for the replenishment of the Vanguard emergency fund.**

**Joellen Simmons, Treasurer.**