

**Bel Pre Recreational Association  
Proposed 2024 Operating Budget**

	Actual as of August 31, 2023	2023 Approved Budget	2024 Proposed Budget	Comments/Explanations
<b>Income</b>				
Assessments	270,103	268,500	286,400	Assumes dues increase to \$400 X 716 homes
Opt-In Admin Fee	0	0	0	
Opt-In Dues	0	0	0	
Delinquent Fees	5,673	5,000	5,000	Late and delinquency fees
Donations - Pet Waste Station	558	790	790	<i>Non-Assessment Revenue</i>
SBPCA Dues & Fees Collected via BPCA Assessment Process	6,435	6,000	5,000	100% transferred to SBPCA
SBPCA reimbursement to BPCA for Joint Mailing/Dues Solicitation expense	0	400	400	SBPCA reimbursement for proportionate share of Assessment Mailing Cost & transaction fees
Donations to Dolphins Collected via BPCA Assessment Process	3,720	4,200	4,000	100% transferred to Dolphins Swim Team
Dolphins reimbursement to BPCA for Joint Mailing/Contributions Solicitation expense	0	400	400	Dolphins reimbursement for proportionate share of Assessment Mailing Cost & transaction fees
Guest Fees	3,643	2,500	3,000	<i>Non-Assessment Revenue</i>
Interest	17	50	50	<i>Non-Assessment Revenue</i>
Snack Bar	0	0	0	BPCA derives no revenue from the Snack Bar
Miscellaneous Income	0	50	0	
<b>Total Income</b>	<b>290,149</b>	<b>287,890</b>	<b>305,040</b>	
<b>Expenses</b>				
<b>Admin. - Internal</b>				
eSoft & Pavilion Coordinators	0	1,500	1,500	Budget for stipend volunteers, as approved by the Board
Bank Fees	8	50	25	"Excess" Processing Fees, NSF Fees
Bookkeeping Services	1,026	5,000	10,000	Transition to new Bookkeeper
Bugle Expense	800	800	800	<b>Bugle</b> space for BPCA communications
Credit Card Transaction/Processing Fees	4,650	4,200	5,500	assumes +10% pay online in 2024
100% SBPCA Dues & Fees Collected transferred to SBPCA	6,435	6,000	5,000	
100% Dolphins Donations Collected transferred to Dolphins	3,720	4,200	4,000	
Pet Waste Station	558	750	860	<i>Cost covered by non-Assessment revenue</i>
Information Technology	1,280	2,800	2,800	Subscriptions to eSoft Planner, Quickbooks, & Google Suite
Liability Insurance, inc. D&O and MD-mandated fraud protection	6,680	5,700	6,900	MD Homeowners Association Act now requires HOAs to insure for 100% of the value of current cash holdings + Reserve Requirements
Meeting Expenses	0	470	470	Annual meeting of the Membership; BPCA ZOOM account
Post Office Box Rental	230	216	250	Updated USPS rate; renews annually
<b>Admin. - External</b>				
CCOC Fee	4,654	4,296	4,654	Commission on Common Ownership Communities fees @ \$6.00/home (+\$1)
Licenses and Fees	1,048	1,075	1,075	HazMat; FOG; Pool Operator License
Postage & Printing	1,353	2,500	2,800	Expense for mailings
Real Estate Taxes	2,760	5,300	6,000	2023 actual: \$5,520; bal. due in December
<b>Total Administrative</b>	<b>35,202</b>	<b>44,857</b>	<b>52,634</b>	

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<b>Professional Services</b>				
Attorney Fees	12,539	3,000	5,000	Legal fees and expenses associated with delinquent account collections
Reserve Study (PM+)	0	0	0	Update required no later than 2027
CPA	300	3,000	7,000	tax filings; annual audit/financial review
Professional Services - Other	0	15,000	15,000	Bathhouse & Pump Room Roof study
<b>Total Professional Services</b>	<b>12,839</b>	<b>21,000</b>	<b>27,000</b>	
<b>Property Services, Repairs &amp; Maintenance</b>				
Pool Management	90,800	100,000	120,000	Contract with Pool Operator
Pool-related Fees & Supplies	0	10,000	7,000	Pool supplies and chemicals
Buildings/Pool/Security	0	4,000	3,000	Pool property security system
Utilities	20,136	20,000	27,000	Utilities (Water, gas, electric, phone and internet, and trash pick-up)
Grounds	8,639	10,000	10,000	lawn service,related products and plantings
Equipment replacement + Non-Assessment Revenue Expenditures	1,573	1,600	2,000	Replacement of damaged/disposable equipment; Summer Entertainment Series; Spring Thing; BlocktoberFest; Pet Waste Station
Repairs & Maintenance - Other	955	1,000	1,000	Misc repairs and maintenance
Tennis/Pickleball and Basketball Courts	2,850	5,000	2,920	Continue Warranty coverage in 2024
Parking Lot	0	0	0	See, Reserve Study Disclosure
Snack Bar	621	1,500	2,000	Required licenses; maintenance of fire suppression system and hood cleaning; purchase A/C Unit
<b>Total Property Services, Repairs &amp; Maintenance</b>	<b>125,573</b>	<b>153,100</b>	<b>174,920</b>	
<b>Total Expenses thru 8/31</b>	<b>173,614</b>			Aug Financial Statements, adjusted
<b>Reserve Fund Contribution</b>	<b>0</b>	<b>41,400</b>	<b>47,610</b>	Required by MD Homeowners Association Act (See Reserve Study Disclosure, next page)
	<b>2023 Forecast</b>	<b>2023 Budget</b>	<b>2024 Budget</b>	
<b>Total Income, year-end</b>	<b>294,049</b>	<b>287,890</b>	<b>305,040</b>	
<b>Total Expenses, year-end</b>	<b>269,093</b>	<b>270,357</b>	<b>302,164</b>	
<b>Surplus/(Shortage)</b>	<b>24,956</b>	<b>17,533</b>	<b>2,876</b>	
<b>Operating Budget Set-Aside</b>	<b>0</b>	<b>10,000</b>	<b>2,500.00</b>	Covers unbudgeted, necessary spending with excess available to support/supplement required Reserve Fund contributions
<b>(Subject to change by the amount that Year-end Actual Revenue and Expenses differ from forecast)</b>				

**Reserve Study Disclosure, next page**

**Bel Pre Recreational Association  
Reserve Study Disclosure  
Planned 2024 Reserve Expenditures,  
Reserve Study Summary and Reserve Account Balance**

<b>Planned 2024 Reserve Expenditures</b>		
<b>PAVEMENTS/CONCRETE</b>		
<i>No planned expenditures</i>		
<b>RECREATION</b>		
Main Pump Room Slab Repair/Replacement	\$	22,000
Security System Upkeep	\$	4,000
<b>OTHER PROPERTY FEATURES</b>		
Trees/Shrubbery - Diseased/Dead	\$	7,300
Site Items - Signage	\$	1,600
		<i>pruning, removal of diseased &amp; dead shrubbery/trees</i>
<b>Total Planned Reserve Expenditures</b>	<b>\$</b>	<b>34,900</b>
		<i>*may differ from listed Reserve Study Expenses</i>

<b>Summary of 2022 Reserve Study Recommendations</b>				
Year	Expenses	Reserve Funding (Cash Flow Method)		
	Annual*	Interest	Contribution	Balance
				\$178,270
2022	\$11,000	\$3,640	\$36,000	\$206,910
2023	\$35,660	\$4,220	\$41,400	\$216,870
2024	\$29,670	\$4,420	\$47,610	\$239,230
2025	\$14,380	\$4,880	\$54,750	\$284,480
2026	\$273,460	\$5,800	\$62,960	\$79,780
2027	\$12,080	\$1,630	\$72,400	\$141,730
2023 - 2027	\$365,250	\$20,950	\$279,120	\$141,730 2027
2028 - 2032	\$513,120	\$11,850	\$561,370	\$201,830 2032
2033 - 2037	\$341,450	\$28,260	\$493,210	\$381,850 2037
2038 - 2042	\$636,970	\$35,980	\$541,320	\$322,180 2042
2043 - 2047	\$741,500	\$39,810	\$594,100	\$214,590 2047
2048 - 2051	\$672,360	\$17,650	\$516,750	\$76,630 2051
<b>Total</b>	<b>\$3,281,650</b>	<b>\$158,140</b>	<b>\$3,021,870</b>	

*\*Actual expenditures may vary depending on what work actually needs to be done in a given year.*

<b>Anticipated Reserve Account Balance</b>	<b>\$</b>	<b>232,000</b>	<b>end of 2023</b>
2022 Contribution	\$	36,000	<i>from 2022 operating budget</i>
Planned 2023 Contribution**	\$	41,400	<i>from 2023 operating budget</i>
Planned 2024 Contribution**	\$	47,610	<i>from 2024 operating budget</i>

**Notes:**

\*\*Contributions are currently made during the 4th quarter of each calendar year.

The complete 2022 Reserve Study is available at StrathmoreBelPre.org on a password protected page. To access the study, visit StrathmoreBelPre.org, hover over the Rec Association menu at top right, click Reserve Study and enter the password when prompted. The 2022 password is

[Please email BPRAPool02@gmail.com for the password.](mailto:BPRAPool02@gmail.com)