

BFCA Budgeting

Fixed Costs = \$27,649.25

Road Saving = 6,500.00

Base Total = 34,149.25

Base Total Divided by 126 (expected assessment payments) =

\$271.03 Absolute Minimum Assessment

As of this date, there is a reserve fund account holding \$20,000. And a Road Saving fund account holding \$13,000.

Ben, extrapolating costs to the end of the year, estimates that, currently, it appears that \$15,000 - \$20,000 will be carried over into 2019. That would be on top of any assessment set.

126 x \$600 = \$75,600 = Base + 41,450.75

126 x \$500 = \$63,000 = Base + 28,950.75

126 x \$400 = \$50,400 = Base + 16,450.75

126 x \$300 = \$37,800 = Base + 3,950.75

Assessments and amount over base:

At \$600, each lot pays \$328.97 over base costs.

At \$500, each lot pays \$228.97 over base costs.

At \$400, each lot pays \$128.97 over base costs.

At \$300, each lot pays \$28.97 over base costs.

Each \$50/126 homeowners/lots the assessment is raised = \$6,300 of revenue.

Each \$1000 added to the base costs adds \$7.94, rounded up to \$8.00 to each lot's assessment.