



BEAR CREEK LAKES

CIVIC ASSOCIATION

57 Pool Drive, Jim Thorpe, Pennsylvania 18229
(570) 325-3334
www.BCLCA.org

To: BCLCA Members

From: Kevin G. McGrath, President

Subject: 2021-2022 Operating Budget CORRECTED

Date: June 27, 2021

The BCLCA Board of Directors held its June meeting on the 19th, and in accordance with the Bylaws of the community, voted to adopt the operating budget for the coming fiscal year. A copy of the new budget is attached for your information.

The budget calls for an increase of \$11.00 per full lot dues for the next fiscal year, effective September 1, 2021. The association's total budgeted expenses increase by 4% in the new budget. The board has elected to apply \$18,000 of operating reserve funds to help minimize the increase in dues for the coming year. It is particularly important to note that while this is sound fiscal policy, it does result in the potential for larger annual increases in future years.

It is also important to note that our total budget is \$794,570; \$299,000 of that amount is being set aside into the reserve fund for both current and future capital needs of our community. The amount of reserve funding is based on a study that has been conducted by a professional engineering firm that has expertise in HOA reserve funding. We are in the process of updating the study that was last done in 2018. The new study, which should be available within the next few months will be posted on the website for your information. We do not anticipate any significant change in the reserve funding levels.

Please review the attached Budget and if you have any questions, please send them to the office at BCLCA@ptd.net and we will do our best to answer them.

**Bear Creek Lakes Civic Assoc.
Operating Budget
September 2021 - August 2022**

New Fees effective September 1, 2021

Full Lot Fee	\$ 781
Adjacent Lot Fee	\$ 195
Full with Adjacent	<u>\$ 976</u>

Budget

Income

Assessments

40000 Dues \$ 701,520

Application of Prior Years Surplus \$ 18,000

Total Assessments \$ 719,520

Fees

Credit Card Fees \$ 2,500

40000C Dues Late Fees \$ 7,500

40001A Capital Impmt Fee \$ 35,000

40001B Resale Certificates \$ 7,500

40014 BLDG Permit fee \$ 2,500

Total Fees \$ 55,000

Interest Income

40002 Interest, General Fund \$ 1,500

40016 Interest, Capital Imp \$ 1,000

40017 Interest, Replacement \$ 2,500

Total Interest Income \$ 5,000

Other Income

40003 Shirts/Sweats \$ 500

40004 Newsletter-(Gross) \$ 5,000

40005 Misc \$ 7,500

40005A Stewart Hall Rentals \$ 1,500

40005B Donations \$ -

40007 Tree Preservation Program \$ 500

40025 Recreation Income \$ 50

Total Other Income \$ 15,050

Total Non Fee Income **\$ 75,050**

Total Income	<u>\$ 794,570</u>
Gross Revenue	<u>\$ 794,570</u>

Expenses

Communications

60025 Newsletter	\$ 3,500
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Total Communications	<u>\$ 3,500</u>
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Computer Technology

60060 Telephone	\$ 4,380
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60061 Subscription services	\$ 3,240
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60098 Computer Hardware and Supplies	\$ 1,000
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Total Computer Technology	<u>\$ 8,620</u>
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General & Administrative

60000 Insurance	\$ 35,500
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60001 Employer Payroll Taxes	\$ 16,000
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60002 Taxes Facilities/Income Tax	\$ 2,000
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60003 Legal - General	\$ 12,000
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60003A Legal - Collections	\$ 10,000
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60003B Legal - Filing and Other fees	\$ 4,000
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60003C Legal - Attorney, Filing and	
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Other - Contra	\$ (4,000)
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60004 Bad Debts (recoveries)	\$ 5,000
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60005 Director Expense	\$ 5,400
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60020a Office Supplies	\$ 4,000
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60023 Accounting Expense	\$ 14,000
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Credit Card Fees	\$ 2,500
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60031 Electricity	\$ 8,000
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60032 Fuel Oil	\$ 3,500
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60069 General Supplies	\$ 5,000
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Total General & Administrative	<u>\$ 122,900</u>
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Human Resources

60020 Salaries - Clerical	\$ 23,000
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Total Human Resources	<u>\$ 23,000</u>
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Lake/Dam

60080 Fishery Mgmt Expense	\$ 3,000
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60081 Dam Inspection	\$ 3,200
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60082 Lake/Dam	\$ 6,100
60083 Beaches	\$ 1,000
60091 Lake/Dam Repairs	\$ 500
Total Lake/Dam	<u>\$ 13,800</u>
Landscaping	
60093 Landscaping	\$ 1,000
Total Landscaping	<u>\$ 1,000</u>
Lifeguards	
60056 Salaries-Lifeguard	\$ 62,000
60057 Lifeguard Supplies	\$ 3,500
Total Lifeguards	<u>\$ 65,500</u>
Maintenance	
60034 Salaries-Maint.	\$ 80,000
60070 Equipment Repair	\$ 1,000
Total Maintenance	<u>\$ 81,000</u>
Pool	
60071 Pool Supplies	\$ 2,000
60072 Water Testing	\$ 2,500
60073 Contracted Services - Pool	\$ 9,200
60075 Equipment Repair, Pool	\$ 2,000
60076 Fuel Propane	\$ 2,500
Total Pool	<u>\$ 18,200</u>
Recreation	
60051 Activities	\$ 3,000
60052 Rec Equipment & Supplies	\$ 1,000
60054 Sweatshirts	\$ 500
60055 Functions external	\$ -
Total Recreation	<u>\$ 4,500</u>
Roads	
60131 Snow Rem/Road Maint	\$ 7,500
60132 Road Equip/Repairs/Supplies	\$ 3,500
60133 Fuel Roads	\$ 3,500
60134 Paving/Potholes	\$ 5,000
Total Roads	<u>\$ 19,500</u>
Safety/Security	
60024 Fire Company	\$ 600
60040 Security	\$ 85,000

60041 Badges	\$	1,650
60042 Monitor Salaries	\$	3,000
Total Safety/Security	\$	90,250
Stewart Hall		
60090 Stewart Hall	\$	600
60090a Stewart Hall Maintenance	\$	1,000
Total Stewart Hall	\$	1,600
Total Expenses	\$	453,370
Net Operating Income	\$	341,200
Transfer of Reserve Funds	\$	(305,000)
Transfer of Capital Improvement funds	\$	(36,200)
Net Surplus (Deficit)	\$	-
Total Outflows Including Reserve and Cap.	\$	794,570
Net Surplus (Deficit)	\$	-
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