

Beaver Lake Association 2024 Budget

The Committees of Beaver Lake Association and the Board of Representatives have completed the 2024 budget review process and the board has approved the following changes effective January 1, 2024.

The following revenue changes are necessary to cover planned cost increases and maintain operations of our properties, infrastructure systems, office functions, lake operations and capital infrastructure projects prioritized for 2024.

Revenue Changes	2023	2024	Comments
Membership Dues Per Quarter	\$235.52	\$249.65	Increase of \$14.13 per quarter = 6% Increased to support budgeted expenses
Clubhouse Rental	\$200	\$250	Changed to a flat rate structure
Campground Rental	\$20/night (30amp) \$25/night (50amp)	\$25/night (30amp) \$30/night (50amp)	Increased to support lake operations and expenses
Building Permits – Basic Permit	\$40	\$50	Increased to support lake operations and expenses
Water and Sewer fees		No change	Same as 2023

Capital Improvements - 2024	Comments
New Backhoe Tractor Payments (4yrs)	0% interest payments for 4 years, starting in 2022
Resurface Roadways	Annual road maintenance projects with higher supply costs included
Replace Vehicle	Planned on the vehicle replacement schedule
Update meter reading system	Replacement of equipment used to read water meters
WP operation area furnace	Replacement of aging furnace in WP operations area
Replace WWTF online analyzers	Replacement of 24-year-old WW analyzers
Pipeline reroute LS9	Reroute sewer line in West cove, currently runs under the lake
Maint on south tower	Drain, inspect, repair interior of the South tower
Replace water main valves	Replacement of 50 yr. old water main valves
Water plant loan payment	Loan paid off this year in June (Total: \$73,283) and remainder of collection fees being applied to LS9 reroute for 2024(\$202,901)
Total	\$638,685

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The following is a summary of the incoming and outgoing financials for the association with reflected changes for 2024.

2024 Budget Summary

	Totals
Carrier over Revenue (Prev. Year)	\$100,000
Annual Revenue	\$3,009,429
Total Revenue	\$3,109,429
Operating Expense	\$2,389,535
Capital Improvement + Contingency	\$719,894
Total Expenses	\$3,109,429
Balance	\$0

The Board would like to recognize the hard work of all the committee members, our business manager and the board of representatives. We thank them for their dedicated time and efforts to support the community provide the financial structure to maintain and improve our critical infrastructure, safety and operations of the Lake.