

Recommend \$45 / month / lot

Change from
2023 Budget
to 2024
Budget

Proposed
2024 Budget

Comments /
Assumptions

Revenue

Ordinary Income

Annual Assessments Prepayment

Annual Assessments (Accrual Basis)

189,000

Clubhouse Rental

0

Interest Income

0

Total Ordinary Income

189,000

Other Income

Owner Chargebacks & Fees

Late Payment Fees

0

Maintenance Reimbursement by Owner

0

Other Fees and Fines

0

Owner Chargebacks & Fees

0

MCREA Capital Credit Refund

Delinquent dues & unpaid chargebacks

Total Other Income

0

Total Revenue

189,000

0

Expenses

Accounting and Bookkeeping

3,800 Treasurer assistant

0

Accounting & Tax Prep Fees

3,800

0

Bank Service Charges

Bounced Check Fee

0

Check Printing

0

Interest Expense

0

Service Charges - Other

0

Total Bank Service Charges

0

0

Clubhouse

Clubhouse Repair and Improvements

use clubhouse
reserve for security
cameras and chairs

1,000

(2,000)

Propane

1,500

0

Vault Pumping

500

(100)

Clubhouse Other

	3,000	(2,100)
Collection Expense	0	
Dues		(250)
Entertainment		
Memorial Day/4th of July/Labor Day Bands	4,500	0
Clubhouse Cleaning	225	0
4th of July Fireworks	2,500	0
Funday/Kids Activities	1,600	0
New Year's Eve		(200)
Golf Cart Parade	750	
Ice Cream Social	250	0
Halloween Party	200	0
Total Entertainment	10,025	(200)
Insurance		
Fidelity Bond	0	0
D&O Liability Insurance	0	0
Property and Liability Insurance	0	0
Workers Compensation Insurance	0	0
Total Insurance	8,000	(500)
		0
Maintenance & Repairs		0
Maintenance and Repairs		0
Boat Ramp and Greenbelts		
	Tables (\$2000), Convert showers (\$4000)+ Fence + 16,500 South Shore	
Boat Inspection program	10,000	Inspector building 10,000
Dump Station (Wastewater System)		0
Annual Maint. & Record keeping	10,000	0
Other Maintenance and repairs	1,000	(4,000)
Total Dump Statuion	11,000	(4,000)
Mosquito Spraying	7,500	0
Mowing		
	Maintenance and 2,000 fuel	(5,600)
Playground		
	Use playground reserve for final 1,000 landscaping	1,000

Road Repair			
		Load of road base, cut out grass edge	
	4,000	along canal wall	0
Tree Trimming			
		Should replace trees as trees are removed. Need to	
	6,000	catch up	0
Water System Repair	4,000		500
Total Maintenance and Repairs	45,500		1,900
Miscellaneous Expenses			
Meeting Expense (Room, Coffee, Postage, Printing)	2,000		0
	<u>2,000</u>		0
Office Expenses			
Office Equipment			
	2,000	New Printer	1,500
Supplies - Office and Clubhouse	800		0
Website and Software Subscriptions	1,000		0
Total Office Expenses	3,800		1,500
Postage & Printing			
Postage	750		350
Printing	300		0
	<u>1,050</u>		350
Professional Fees			
Attorneys- Consulting	1,500		(1,500)
	<u>1,500</u>	0	(1,500)
Taxes & fees			
Annual report filing	100		0
Federal / State Income Taxes	0		0
Property Taxes			(30)
	<u>100</u>	0	(30)
Utilities			
Electric	9,500		0
Trash	28,000		3,000
Wi-Fi	1,750		0
Water	40,000		2,500

	79,250	0	5,500
Total Ordinary Operating Expenses	158,025		
Payroll expenses			
Taxes	1,000		250
Wages			
	Boat ramp and		
	10,000 mowing		2,500
	<hr/>		
	11,000	0	2,750
QuickBooks Payments Fees	3,000		0
Reserve Fund Payments			
General Reserve Fund			
Accounting Reserve Fund payment	0		0
Clubhouse Improvements			0
Dues Reduction Reserve			0
Playground	0		0
Boat Ramp Access Reserve	0		0
Erosion Reserve			
	South shore beach		
	and boat ramp		
	10,000 backside		2,500
Road Reserve			
	Up to \$12,000 for		
	road base every 4		
	3,000 years		0
Dump Station & Septic Sys Reserve Fund payment			(5,000)
Water Sys Reserve Fund			(8,400)
	<hr/>		
	13,000		(10,900)
Misc. Other Expense			
Operating Expense Contingency			0
Reconciliation Discrepancies			
	<hr/>		
	0		0
Total Expense	185,025		(8,150)
	<hr/>		