

Recommend \$48 / month / lot

As of
September
30, 2024

Estimated Yr.
End Totals

2024 Budget

\$ Under (Over)
Budget

Proposed 2025
Budget

Comments /
Assumptions

Change from
2024 Budget
to 2025
Budget

Revenue

Ordinary Income

Annual Assessments Prepayment

Annual Assessments (Accrual Basis)

Clubhouse Rental

Interest Income

Total Ordinary Income

189,000	189,000	0	201,600
250	0	250	0
1,321	0	1,321	0
190,571	189,000	1,571	201,600

Other Income

Owner Chargebacks & Fees

Late Payment Fees

Maintenance Reimbursement by Owner

Other Fees and Fines

Owner Chargebacks & Fees

0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0

MCREA Capital Credit Refund

Delinquent dues & unpaid chargebacks

Total Other Income

0		0	
0		0	
0	0	0	0

Total Revenue

190,571	189,000	1,571	201,600
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12,600

Expenses

Accounting and Bookkeeping

2,320	3,800	1,480	4,000
2,320	3,800	1,480	4,000

Accounting & Tax Prep Fees

Treasurer assistant

200

200

Bank Service Charges

Bounced Check Fee

Check Printing

Interest Expense

Service Charges - Other

0	0	0	0
	0		0
0	0	0	0
0	0	0	0
0	0	0	0

Total Bank Service Charges

0

Clubhouse

Clubhouse Repair and Improvements

1,558	1,000	(558)	1,000
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0

Propane	1,597	1,500	(97)	1,700	200
Vault Pumping	280	500	220	600	100
Clubhouse Other	0		0		
Total Clubhouse	3,435	3,000	(435)	3,300	300
Collection Expense	0	0		0	
Dues	26		(26)		0
Entertainment					
Memorial Day/4th of July/Labor Day Bands	4,000	4,500	500	4,500	0
Clubhouse Cleaning	0	225		400	175
4th of July Fireworks	1,500	2,500	1,000	2,500	0
Funday/Kids Activities	0	1,600	1,600	1,500	(100)
New Year's Eve	205		(205)	200	200
Golf Cart Parade	750	750	0	750	
Ice Cream Social	0	250	250	250	0
Halloween Party	200	200	0	200	0
Total Entertainment	6,655	10,025	3,145	10,300	275
Insurance					
Fidelity Bond	234	0	(234)	0	0
D&O Liability Insurance	477	0	(477)	0	0
Property and Liability Insurance	5,671	0	0	0	0
Workers Compensation Insurance	0	0	0	0	0
Total Insurance	6,382	8,000	1,618	8,000	0
				Total for all insurance	0
Maintenance & Repairs					0
Maintenance and Repairs					0
Boat Ramp, Outbuildings and Greenbelts					
				Shade options for beach area + sprinklers and sod+ use playground	
	26,784	16,500	(10,284)	15,500 reserve	
Boat Inspection program	1,298	10,000	8,702	1,500 Insulate roof	(8,500)
Dump Station (Wastewater System)					0
Annual Maint. & Record keeping	7,010	10,000	2,990	13,000	3,000
Other Maintenance and repairs	0	1,000	1,000	1,000	0
Total Dump Statuion	7,010	11,000	3,990	14,000	3,000

Mosquito Spraying	5,523	7,500	1,977	7,500		0
Mowing	204	2,000	1,796	750	Maintenance and fuel	(1,250)
Playground	69	1,000	931	100	Use playground reserve for final landscaping	(900)
Road Repair						
	1,521	4,000	2,479	4,000	Load of road base, cut out grass edge along canal wall	0
Tree Trimming					Should replace trees as trees are removed. Need to catch up	3,000
	9,075	6,000	(3,075)	9,000		
Water System Repair	2,050	4,000	1,950	4,000		0
Total Maintenance and Repairs	26,750	45,500	18,750	40,850		(4,650)
Miscellaneous Expenses						
Meeting Expense (Room, Coffee, Postage, Printing	597	2,000	1,403	2,000		0
Miscellaneous	597	2,000	1,403	2,000		0
Office Expenses						
Office Equipment	196	2,000	1,804	1,000		(1,000)
Supplies - Office and Clubhouse	244	800	556	600		(200)
Website and Software Subscriptions	1,515	1,000	(515)	1,000		0
Total Office Expenses	1,955	3,800	1,845	2,600		(1,200)
Postage & Printing						
Postage	350	750	400	850	PO Box	100
Printing	300	300	0	300		0
Postage & Printing	650	1,050	400	1,150		100
Professional Fees						
Attorneys- Consulting	993	1,500	507	1,500		0
Professional Fees	993	1,500	507	1,500	0	0
Taxes & fees						
Annual report filing	100	100	0	100		0
Federal / State Income Taxes	0	0	0	0		0

Property Taxes	30		(30)			0
Total Taxes	130	100	(30)	100	0	0
Utilities						
Electric	8,024	9,500	1,476	9,500		0
Trash	34,379	28,000	(6,379)	35,000		7,000
Wi-Fi	1,027	1,750	723	1,750		0
Water	46,760	40,000	(6,760)	50,000		10,000
Total Utilities	90,190	79,250	(10,940)	96,250	0	17,000
Total Ordinary Operating Expenses	140,083	158,025	17,717	170,050		
Payroll expenses			0			
Taxes	814	1,000	186	1,000		0
Wages					Boat ramp and mowing	
	9,082	10,000	918	10,000		0
Total Wages	9,896	11,000	1,104	11,000	0	0
QuickBooks Payments Fees	4,791	3,000	(1,791)	5,000		2,000
Reserve Fund Payments			0			
General Reserve Fund	0					
Accounting Reserve Fund payment	0	0	0	0		0
Clubhouse Improvements						0
Dues Reduction Reserve						0
Playground	(100)	0	100	0		0
Boat Ramp Access Reserve		0	0	0		0
Erosion Reserve					South shore beach and boat ramp	
	7,500	7,500			0 backside	(7,500)
Road Reserve					Up to \$12,000 for road base every 4 years	
	3,000	3,000	0			(3,000)
Dump Station & Septic Sys Reserve Fund payment	5,000	5,000	0	5,000		0
Water Sys Reserve Fund	8,400	8,400	0	8,400		0
Total Transfe	23,800	23,900	100	13,400		(10,500)
Misc. Other Expense						

Operating Expense Contingency	0		0		0
Reconciliation Discrepancies			0		
Misc. Other E	0	0	0	0	0
Total Expense	178,570	188,505	17,130	199,450	(8,500)