

2011 Budget Information

	2008FY Budget <u>7/07-6/08</u>	2009FY Budget <u>7/08-6/09</u>	2010FY Budget <u>7/09-6/10</u>	2011FY Budget <u>7/10-6/11</u>
General Fund	\$ 20,561	\$20,750	\$ 25,501	\$ 23,201
Piers & Harbors	81,688	86,918	63,800	75,600
Special Tax	<u>254,168</u>	<u>231,869</u>	<u>221,664</u>	<u>269,850</u>
Total Budget Exp:	\$337,178	\$339,537	\$310,965	\$368,651
Total Revenues:	\$292,662	\$318,786	\$265,833	\$340,128

Highlights:

(1) **General Fund Budget:** Revenue up 2.2% - Expenses down 9% - reduced budget for volunteer recognition fund. We set an imbalance of \$3000 in 2010FY. We are going back to a balanced budget for 2011FY.

(2) **P & H Budget:** No increase in fees/revenue. Expenses: back to a more normal level after two years of capital projects. In 2010FY we rebuilt the Contingency fund from \$23k to \$43k and we will increase it by another \$7k in 2011FY to bring the CF back to \$50k. We will also pay down debt by \$3000 over our normal bank loan payments. The Contingency Fund/L26F had been depleted to pay for part of the \$116,000 spent on the boat ramp piers, ramp, gates. We paid cash for these projects rather than take out a loan.

(3) **S Tax Budget:** Income: 47% increase raising the ST 47% to \$178/lot; (2006FY \$141/lot; 2007FY \$123/lot; 2008FY \$156/lot; 2009FY \$160/lot; 2010FY \$121/lot) Expenses: spending increase of 22%: \$58k increase in Rep/Improvements - \$44k increase for beach projects to \$62.4k and \$10k for storm water projects. The carry forward to 2010FY is \$63,932 from 2008FY. The carry forward for 2011FY is 38,573 of unspent money from 2009FY.

Funds Status including Surplus/Contingency Funds:

(excluding Pool & Rental property escrows)

<u>Beginning of FY:</u>	2007 FY <u>6/30/2006</u>	2008FY <u>6/30/2007</u>	2009FY <u>6/30/2008</u>	2010FY <u>6/30/2009</u>	2011FY <u>6/30/2010</u>
General Fund	\$ 27,661*	\$ 4,318*	15,981*	21,078*	26,966
Piers & Harbors	141,843*	143,479*	94,493*	104,738*	124,738
Special Tax	<u>54,707</u>	<u>76,348</u>	<u>84,684</u>	<u>102,445</u>	<u>38,573</u>
Total Surplus/Conting:	\$224,211*	\$224,145*	\$195,158*	228,261*	\$151,704

(* GF includes escrow of next FY's revenue already collected: \$8370 6/30/09; likewise-\$85,070 for P&H)

(* Excluding Pool and Rental Escrows)

Loans Outstanding:

	<u>6/30/2003</u>	<u>6/30/2005</u>	<u>6/30/2007</u>	<u>6/30/2008</u>	<u>6/30/2009</u>
General Fund	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Piers & Harbors	134,000	106,073	70,601	50,314	40,673
Lucky26 Accts	162,000	134,131	82,622	62,274	42,150
Special Tax	<u>212,000</u>	<u>175,609</u>	<u>140,361</u>	<u>118,017</u>	<u>95,403</u>
Total Loans	\$508,000	\$ 415,813	\$293,584	\$230,605	\$ 178,226

P.B.W. 11/29/2009

Item (Excl Escrows) General Fund Budget	2006 Budget	2006 Actual	2007 Budget	2007 Actual	2008 Budget	2008 Actual	2009 Budget	2010 Budget	2011 Budget
Income:									
Rental Income	\$11,400	\$11,921	\$12,000	\$4,960	\$12,980	\$7,792	\$10,800	\$12,069	\$13,200
Interest	\$30	\$8	\$0	\$3	\$0	\$0	\$0	\$0	\$0
Dues	\$8,300	\$6,570	\$6,600	\$6,590	\$6,600	\$6,690	\$9,000	\$8,605	\$9,000
Building Permits	\$200	\$245	\$200	\$200	\$200	\$210	\$200	\$195	\$200
Donations/Misc	\$0	\$943	\$800	\$758	\$800	\$838	\$750	\$1,131	\$800
Pool Lease	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
Bench Donations						\$7,166	\$0	\$0	\$0
T-shirts/Tote Bags						\$1,490	\$210	\$700	\$0
Total Income:	\$17,931	\$18,666	\$19,601	\$12,542	\$20,561	\$24,265	\$20,751	\$22,401	\$23,201
Expenses:									
Administrative	\$3,206	\$4,321	\$3,500	\$4,253	\$4,100	\$5,138	\$4,801	\$5,876	\$3,800
Committee Admin Spending	\$1,270	\$370	\$1,270		\$1,300		\$1,000	\$2,061	\$2,061
Insurance	\$431		\$400	\$378	\$400	\$363	\$400	\$400	\$400
Rental Property									
Taxes - P, tax+FFB	\$2,300	\$2,463	\$2,483	\$3,080	\$3,400	\$3,702	\$3,700	\$4,349	\$4,000
Waste Water+Culligan	\$600	\$538	\$729	\$790	\$737	\$738	\$800	\$357	\$400
Grass Cutting	\$1,100	\$1,470	\$1,100	\$910	\$1,300	\$923	\$1,150	\$805	\$800
APS Management fee									
Maintenance by HSIA	\$2,641	\$1,761	\$3,599	\$2,945	\$3,600	\$4,700	\$3,400	\$1,000	\$1,440
Maintenance by APS									
Community Activities	\$3,000	\$2,506	\$3,120	\$1,898	\$3,000	\$4,494	\$3,000	\$2,681	\$1,000
Community Improvements	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Income Taxes	\$3,363	\$2,707	\$3,400	\$0	\$2,734	\$0	\$2,500	\$844	\$1,800
Hillmare Outreach							\$200	\$0	\$200
Volunteer Recognition									\$700
Beach Legal Fees				\$21,962		\$8,866			
Bench Donations Spending						\$7,021			
T-shirts/Tote Bags						\$1,168			
Total Expenses:	\$17,931	\$15,176	\$19,601	\$37,384	\$20,561	\$37,171	\$20,751	\$17,315	\$23,201

Item (Excl Escrows) 2006Budget 2006 Actual 2007Budget 2007Actual 2008 Budget 2008 Actual 2009Budget 2009Actual 2010Budget 2011Budget

Piers & Harbors Budget

Income:										
Slip Rentals	\$63,400	\$68,903	\$65,000	\$67,815	\$66,748	\$69,163	\$71,983	\$70,105	\$71,465	\$71,465
Dinghy Storage	\$1,625	\$1,440	\$1,400	\$1,475	\$1,440	\$1,830	\$2,135	\$2,170	\$2,135	\$2,135
Ramp Keys	\$11,000	\$10,305	\$8,500	\$9,210	\$8,500	\$9,160	\$9,200	\$8,285	\$8,500	\$8,500
Boat Storage	\$3,187	\$3,055	\$3,000	\$2,763	\$3,000	\$3,185	\$3,700	\$3,450	\$3,500	\$3,500
Interest	\$1,350	\$0	\$0	\$3	\$1,000	\$0	\$0	\$0	\$0	\$0
Funds from S. Tax										
Funds from G.F.										
Total Income	\$80,562	\$83,703	\$78,900	\$81,266	\$81,688	\$83,358	\$86,918	\$84,010	\$85,600	\$85,600

Expenses:

Administrative	\$7,500	\$7,817	\$8,300	\$6,594	\$8,750	\$9,872	\$9,750	\$10,188	\$9,950	\$10,500
Insurance	\$4,546	\$3,262	\$3,500	\$3,277	\$3,500	\$3,158	\$3,500	\$3,188	\$3,400	\$3,400
Utilities	\$6,000	\$3,857	\$5,000	\$4,950	\$5,000	\$4,198	\$5,600	\$4,638	\$5,400	\$5,400
Ground Maintenance	\$8,077	\$7,940	\$8,800	\$11,389	\$8,460	\$8,877	\$10,000	\$8,029	\$9,400	\$9,400
Bulkhead Loan Payment	\$12,325	\$12,324	\$12,325	\$12,324	\$12,325	\$12,344	\$12,324	\$12,384	\$12,400	\$12,400
Boat Ramp Payment										
Dredging Project										
Repairs	\$13,700	\$13,791	\$20,581	\$16,938	\$25,000	\$25,000	\$25,000	\$25,944	\$2,250	\$13,500
Pier Expansion Permits										
Slip Deposit repayment	\$6,000	\$6,000	\$20,000	\$15,000	\$11,000	\$11,000	\$0	\$0	\$0	\$0
Front Footage Benefit	\$414	\$414	\$414	\$414	\$414	\$170	\$414	\$170	\$0	\$0
Security-Camera, Internet, guard						\$658	\$6,000	\$0	\$8,000	\$8,000
Contingency Fund	\$11,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,000	\$7,000
04Lucky26 Fund	\$11,000	\$0	\$0	\$0	\$0	\$0	\$0	\$5,522	\$1,800	\$3,000
Accel. Debt Paydown	\$0	\$0	\$0	\$4,829	\$5,239	\$3,200	\$2,330	\$0	\$0	\$0
Total Expenses	\$80,562	\$85,405	\$78,900	\$77,625	\$81,688	\$78,773	\$86,918	\$83,947	\$85,600	\$85,600

Piers/Boat Ramps \$115,924

Included above

Contingency fund/L26Fund

\$55,639

-\$9,229

Item (Excl Escrows)	2006 Budget	2006 Actual	2007 Budget	2007 Actual	2008 Budget	2008 Actual	2009 Budget	2009 Actual	2010 Budget	2011 Budget
Special Tax Budget										
Income:										
County Tax + Begin Cash	173810	\$173,640	\$153,615	\$154,965	\$184,051	\$194,200	\$202,717	\$198,625	\$148,832	\$221,427
Interest	30	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dumpster Reimbursement	268	\$347	\$228	\$390	\$300	\$400	\$400	\$957	\$400	\$900
Newspaper Ads	6000	\$9,780	\$6,500	\$9,590	\$7,500	\$10,625	\$8,000	\$8,985	\$8,500	\$9,000
Funds from G.Fund Acct										
Funds from P&H Acct	2650									
Total Income:	\$182,956	\$183,767	\$160,343	\$164,965	\$201,862	\$205,225	\$211,117	\$208,547	\$157,732	\$231,327
Carryover Surplus				\$62,316	\$76,514		\$231,868	\$84,684	\$221,664	\$269,900
Expenses:										
County Admin Fee	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
Administrative	\$8,836	\$9,630	\$8,280	\$10,699	\$13,848	\$11,188	\$13,400	\$10,481	\$13,400	\$13,400
Audit	\$4,000	\$3,950	\$4,000	\$4,500	\$4,800	\$2,500	\$3,200	\$2,500	\$3,000	\$3,000
Insurance	\$2,406	\$2,026	\$2,400	\$1,638	\$2,400	\$2,078	\$2,100	\$2,101	\$2,200	\$2,200
Newspaper	\$22,000	\$21,511	\$22,680	\$18,479	\$23,251	\$17,571	\$23,251	\$18,235	\$21,328	\$20,000
Comm. Survey	\$2,000	\$1,801								
Front-foorage B	\$130	\$118	\$118	\$118	\$118	\$0	\$118	\$0	\$0	\$0
Ground Maintenance										
Community Property	\$17,725	\$19,535	\$20,725	\$20,489	\$20,800	\$14,366	\$22,750	\$18,390	\$22,750	\$22,750
Dumpster	\$860	\$1,028	\$660	\$1,615	\$1,100	\$1,025	\$1,700	\$1,074	\$1,500	\$1,500
Utilities	\$1,160	\$1,056	\$1,300	\$1,384	\$1,800	\$1,326	\$1,700	\$1,463	\$1,600	\$1,600
Security	\$39,000	\$33,907	\$45,000	\$28,154	\$40,000	\$28,842	\$40,000	\$38,170	\$80,000	\$80,000
Loan Repayment	\$30,000	\$29,678	\$30,000	\$29,676	\$30,000	\$28,465	\$30,000	\$29,040	\$30,000	\$30,000
Comm/Repairs/Improvements	\$46,838	\$12,694	\$20,000	\$19,816	\$64,150	\$66,815	\$81,650	\$65,653	\$20,000	\$78,400
Legal Fees	\$2,000	\$1,068	\$2,000	\$2,000	\$10,000	\$8,038	\$10,000	\$2,748	\$15,000	\$15,000
Pay Back G.Fund	\$5,000				\$20,000	\$21,962		\$8,886		
Total Expenses	\$182,956	\$140,198	\$160,343	\$141,570	\$254,168	\$195,968	\$231,868	\$191,846	\$221,664	\$289,950
Excluding Proj/Escrows:										
Total Revenue	\$281,449	\$287,156	\$258,844	\$258,773	\$304,101	\$312,868	\$318,786	\$315,958	\$265,833	\$340,128
Total Expense	\$281,448	\$211,780	\$258,844	\$256,589	\$356,417	\$369,041	\$338,538	\$303,108	\$332,765	\$378,851
Cash Flow	\$0	\$75,378	\$0	\$2,184	(\$52,316)	(\$56,173)	(\$20,752)	\$12,850	(\$66,932)	(\$38,523)
Accel debt paydown	\$28,000	\$6,000	\$20,000	\$19,829	\$15,481	\$14,200	\$2,330	\$5,522	\$0	\$0
Exp. - accel debt paydown	\$253,449	\$205,780	\$238,844	\$236,760	\$340,926	\$354,841	\$337,208	\$287,586	\$332,765	\$378,651

2011FY Budget Final
11/12/2009

<u>General Fund 2011FY Detail Notes:</u>	<u>2010FY</u>	<u>2011FY</u>
Administrative		
Administrative Assistant 15% of total	\$ 2040	\$ 2100
Accounting Services	900	927
Administrative Expenses 15% of total		
Memberships	70	70
Office Supplies	500	513
Telephone & Fax	150	150
Website	40	40
Committee Spending		
SWM300,ANPF\$100,DCET300,VC\$100,WW200	<u>2061</u>	<u>2061</u>
Total Administrative:	\$ 5761	\$ 5861
Rental Property		
Real Estate Tax	\$ 4500	\$ 4000
Management Company Fee (APS)	1440	1440
Water Treatment (Culligan)	400	400
Insurance	400	400
Grass Cutting	1000	900
Maintenance by Management Co (APS)	1000	1000
Maintenance by HSIA	<u>1000</u>	<u>1500</u>
Total Rental Property:	\$ 9,740	\$ 9640
<u>Piers & Harbor 2011FY Detail Notes:</u>		
Administrative		
Administrative Assistant 40% of total	\$ 5420	\$ 5600
Accounting Services	2380	2450
Administrative Expenses	265	330
Office Supplies	1375	1600
Telephone & Fax	400	400
Website	<u>110</u>	<u>120</u>
Total Administrative:	\$ 9950	\$10500
Insurance	\$ 3400	\$ 3400
FFB (Front Footage Benefit)	\$ 0	\$ 0
Ground Maintenance		
Trash Pickup	\$ 1800	\$ 1800
Grass Cutting	2900	2900
Port-a-Pottie	1500	1500
Pump-Out Holding Tank	600	600
Supplies/Maintenance	1000	1000
Keys	<u>1600</u>	<u>1600</u>
Total Ground Maintenance:	\$ 9400	\$ 9400
Repairs & Improvements		
Repairs/Maintenance	<u>\$15000</u>	<u>\$15000</u>
Total Repairs & Improvements:	\$15,000	\$15000

<u>Special Tax 2011FY Detail Notes:</u>	<u>2010FY</u>	<u>2011FY</u>
County Administrative Fee	\$ 2000	\$ 2000
Administrative		
Administrative Assistant	\$ 6100	6300
Accounting Service	2700	2800
Audit	3000	3000
Administrative Expenses 45% of total	430	430
Office Supplies	1600	1300
Telephone	450	450
Website	<u>120</u>	<u>120</u>
Total Administrative:	\$16400	\$16400
Cushion (to keep account from zero balance)	\$ 2000	\$ 2000
Maintenance of Community Property		
Port-a-Pottie	\$1500	\$ 1500
Beach Water Testing	500	500
Grass cutting (Beach, Entrance, Islands)	8750	8750
Ground Maintenance Projects (\$1000 for beach)	3000	3000
Miscellaneous repairs	1600	1600
Nettle net raise & lower, maintain, partial replace	5000	5000
Trash pickup	1800	1800
Weed Maintenance	<u>600</u>	<u>600</u>
Total:	\$22,750	\$22750
Repairs and Improvements: Intended projects:		
Beautification	\$ 1650	\$ 5000
Beach projects, picnic tables 2k, signs 1.5k, restore power lrg pavilion 2k, re-grade for runoff 8k, well 10k 10,000		23500
Beach projects II: Replace swing set 10k, Replace Fence at street 14k, patch asphalt & 2 nd entrance 4k		28000
Beach Restoration studies and projects	6,350	9900
Storm-water projects		10000
Miscellaneous small projects (\$1000 for beach)	<u>2,000</u>	<u>2000</u>
Total:	\$20,000	\$78400
Legal:	\$15,000	\$15000
Repay general Fund for 2008FY legal expenses	<u>8,886</u>	<u>0</u>
Total:	\$23,886	\$15000

PBW
11/12/2009