

Approved at community meeting 09/03/11

Approved Operating and Capital Budget for Calendar 2012 (17 months from 8/01/11 to 12/31/12 - amending to calendar year budget)

Approved Revenue Budget for 17 months 08/01/11 to 12/31/12
 145 property owners @ \$250 = \$ 36,250.00
 12 South Drive @ \$100 = \$ 1,200.00
 \$176.00 per property owner per year (9)

Total Proposed Revenue \$ 37,450.00

	Actual	10 - 11		Variance	Approved Operating and Capital Budget for 17 months 08/01/11 to 12/31/12
		Budgeted	Operating Expenses		
<u>Expenses 08/01/10 -07/31/11</u>					
Trash Collection Beach Area	\$257.25	\$240.00	\$17.25	(1)	
Tractor Maintenance / Fuel / Blades	\$838.53	\$500.00	\$338.53	(2)	1,400.00
Snow Removal	\$550.00	\$1,200.00	(\$650.00)	(3)	1,200.00
Spraying, Mosquito	\$550.00	\$600.00	(\$50.00)	(4)	900.00
Postage, Printing, Copying, News ltr.	\$994.27	\$900.00	\$94.27	(5)	1,500.00
Insurance	\$1,060.00	\$1,100.00	(\$40.00)	(6)	1,100.00
Memorials & Contributions	\$0.00	\$100.00	(\$100.00)	(7)	100.00
Directory Printing / Supplies	\$65.00	\$0.00	\$65.00	(8)	150.00
Legal Fees	\$5,883.34	\$7,500.00	(\$1,616.66)	(9)	11,983.42
Road Maintenance	\$0.00	\$1,000.00	(\$1,000.00)	(10)	900.00
Assoc. Lot, Taxes, Electricity	\$670.92	\$650.00	\$20.92	(11)	900.00
Common Area Expense	\$1,937.27	\$1,500.00	\$437.27	(12)	3,000.00
dock repair, reflectors, dumpster for beach clean up					
Dry Hydrant supplies,beach trash cans					
Subtotal Expenses	\$12,806.58	\$15,290.00	(\$2,483.42)		\$ 22,233.42
Capital Reserves					15,216.58 (8)
Total Operating Expenses and Capital Reserves	\$12,806.58	\$15,290.00			\$ 37,450.00 (17 months)

- (1) \$250.00 Cost of trash cans at beach included in Common Area Expense in budget
- (2) Aging equipment, needs more maintenance, fuel price up
- (3) 2 more months this year, plus next summer
- (4) More mailings and correspondence, and now 17 months (Postage, paper, envelopes, copying)
- (5) \$10,000.00 budget plus 2011 surplus (\$2,483.42 - \$1,983.42 applied to Legal and \$500.00 applied to Capital Reserves)
- (6) Funding for Road repairs comes from Road Maintenance / Logan Account until the funds are depleted, not required for the current budget (Current balance in Logan / Road Maintenance fund is \$119,886.09, current road repair estimate for patching is \$10,000.00)
- (7) electricity 325.00 per year; pers prop tax 300.00, lot tax 94.69 (17 months electric = \$460.00)
- (8) Placed in Capital Reserves for future capital repairs or purchases (includes \$ 500.00 surplus from current year)
- (9) \$250.00 over 17 months equates to \$176.00 per year.