



## #2 ADMINISTRATION

GENERAL ADMINISTRATION 2018 BUDGET WORKSHEET										
		2012	2013	2014	2015	2016	2017	2017	2018	2018
		ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	BUDGET	FORECAST	STAFF	FINAL
<b>REVENUE</b>										
301	ASSESSMENTS	7,825,648	8,080,624	8,428,875	8,391,264	8,493,286	8,493,286	8,519,074	8,519,074	
	LESS RESERVE CONTR	(3,500,894)	(3,942,110)	(3,940,191)	(3,990,426)	(3,715,835)	(3,714,221)	(3,714,856)	(3,489,727)	
318	INTEREST CHARGE	134,399	170,168	228,987	195,463	189,152	200,000	185,000	185,000	
320	CASINO FUNDS		400,000	220,000	230,000	250,000	300,000	300,000	300,000	
330	FRANCHISE FEES	152,580	152,483	156,459	156,319	161,626	156,000	165,000	165,000	
331	INTEREST INCOME	74,908	90,005	50,571	34,159	42,182	40,000	50,000	50,000	
398	MISCELLANEOUS	19,572	31	14,708	7,873	177,694	27,200	27,200	27,200	
	<b>TOTAL REVENUE</b>	<b>4,706,213</b>	<b>4,951,201</b>	<b>5,159,409</b>	<b>5,024,652</b>	<b>5,598,105</b>	<b>5,502,265</b>	<b>5,531,418</b>	<b>5,756,547</b>	<b>0</b>
<b>CONTRACTS/SUPPLIES</b>										
470	ACCOUNTING FEES	23,490	24,830	20,282	22,361	22,013	26,000	26,000	26,000	
477	LEGAL FEES	111,222	45,364	20,604	50,837	47,329	60,000	55,000	60,000	
504	CONTRACT SERVICES	50,580	64,535	73,344	74,771	98,402	75,000	92,000	84,680	
558	POSTAGE	359	2,603	55	242	72	300	300	300	
564	SUPPLIES	1,877	2,680	3,220	6,313	6,078	5,786	6,000	6,000	
	<b>TOTAL CONTR/SUPPLIES</b>	<b>187,528</b>	<b>140,012</b>	<b>117,505</b>	<b>154,524</b>	<b>173,894</b>	<b>167,086</b>	<b>179,300</b>	<b>176,980</b>	<b>0</b>
<b>UTILITIES</b>										
633	WATER/SEWER	5,280	5,260	5,256	5,256	5,260	5,260	5,260	5,260	
	<b>TOTAL UTILITIES</b>	<b>5,280</b>	<b>5,260</b>	<b>5,256</b>	<b>5,256</b>	<b>5,260</b>	<b>5,260</b>	<b>5,260</b>	<b>5,260</b>	<b>0</b>
<b>OTHER COSTS</b>										
672	BAD DEBTS	65,000	46,861	114,812	237,872	274,907	120,000	170,000	120,000	
673	BOARD EXPENSE	14,244	13,855	10,896	22,271	6,320	10,000	10,000	10,000	
684	ELECTION / REFERENDUMS	13,784	44,991	15,198	12,624	14,479	15,000	15,000	15,000	
688	INSURANCE	40,641	44,144	56,031	55,557	62,466	60,459	67,266	70,826	
690	BANK CHGS	2,472	384	50	354	385	400	400	400	
694	50TH ANNIV								20,000	
700	TAXES	44,721	50,979	51,888	51,648	52,032	54,550	52,581	52,188	
	<b>TOTAL OTHER</b>	<b>180,862</b>	<b>201,214</b>	<b>248,875</b>	<b>380,326</b>	<b>410,589</b>	<b>260,409</b>	<b>315,247</b>	<b>288,414</b>	<b>0</b>
	<b>TOTAL EXPENSES</b>	<b>373,670</b>	<b>346,486</b>	<b>371,636</b>	<b>540,106</b>	<b>589,743</b>	<b>432,755</b>	<b>499,807</b>	<b>470,654</b>	<b>0</b>
	<b>NET OPERATING</b>	<b>4,332,543</b>	<b>4,604,715</b>	<b>4,787,773</b>	<b>4,484,546</b>	<b>5,008,362</b>	<b>5,069,510</b>	<b>5,031,611</b>	<b>5,285,893</b>	<b>0</b>
<b>DEPRECIATION</b>										
	ROADS (NOT INCL IN RR)	352,554	350,370	363,555	316,804	230,564	227,529	191,149	204,769	
	BUILDINGS-POOLS-BRIDGES	300,390	297,321	272,950	357,210	365,845	363,736	384,815	428,133	
	FURNITURE-EQUIPMENT	663,993	651,509	607,307	651,891	666,156	738,236	695,183	718,953	
	IMPROVEMENTS	412,956	390,241	410,925	439,776	441,611	447,060	447,913	453,900	
	<b>TOTAL DEPRECIATION</b>	<b>1,729,893</b>	<b>1,689,441</b>	<b>1,654,737</b>	<b>1,765,681</b>	<b>1,704,176</b>	<b>1,776,561</b>	<b>1,719,060</b>	<b>1,805,755</b>	<b>0</b>
	<b>NET</b>	<b>2,602,650</b>	<b>2,915,274</b>	<b>3,133,036</b>	<b>2,718,865</b>	<b>3,304,186</b>	<b>3,292,949</b>	<b>3,312,551</b>	<b>3,480,138</b>	<b>0</b>

GENERAL ADMINISTRATION						
REVENUE DETAILS						
ASSESSMENT FEES						
ACTUAL 2016				ACTUAL 2017		
LOT TYPE	#LOTS	RATE	AMOUNT	#LOTS	RATE	AMOUNT
NON-WATER	6,719	921.0	6,188,199	6,719	921.0	6,188,199
NON-WATER/ESTATE	75	1,381.5	103,613	75	1,381.5	103,613
WATER	1,367	1,386.0	1,894,662	1,367	1,386.0	1,894,662
WATER/ESTATE	2	2,079.0	4,158	2	2,079.0	4,158
WATER/NON-BULK	288	1,011.0	291,168	288	1,011.0	291,168
WATER/NON-BULK/ESTATE	1	1,516.5	1,517	1	1,516.5	1,517
COMMERCIAL			9,970			35,788
<b>TOTAL</b>	<b>8,452</b>		<b>8,493,286</b>	<b>8,452</b>		<b>8,519,104</b>
STAFF 2018				BOARD 2018		
LOT TYPE	#LOTS	RATE	AMOUNT	#LOTS	RATE	AMOUNT
NON-WATER	6,719	921.0	6,188,199	6,719	921.0	6,188,199
NON-WATER/ESTATE	75	1,381.5	103,613	75	1,381.5	103,613
WATER	1,367	1,386.0	1,894,662	1,367	1,386.0	1,894,662
WATER/ESTATE	2	2,079.0	4,158	2	2,079.0	4,158
WATER/NON-BULK	288	1,011.0	291,168	288	1,011.0	291,168
WATER/NON-BULK/ESTATE	1	1,516.5	1,517	1	1,516.5	1,517
COMMERCIAL			35,758			35,758
<b>TOTAL</b>	<b>8,452</b>		<b>8,519,074</b>	<b>8,452</b>		<b>8,519,074</b>
<b>INTEREST CHARGES - \$185,000</b>						
<b>20% IS CHARGED ON ALL DELINQUENT ASSESSMENTS.</b>						
<b>CASINO FUNDS - \$300,000</b>						
<b>WE RECEIVE 10% OF IMPACT FUNDS FROM PROCEEDS</b>						
<b>FRANCHISE FEES - \$165,000</b>						
<b>WE RECEIVE 3% OF GROSS SALES FROM MEDIACOM.</b>						
<b>INTEREST INCOME - \$50,000</b>						
<b>ESTIMATED EARNINGS @ .50% TO .75% FROM INVESTMENTS OF RESERVE FUNDS AND SURPLUS CASH.</b>						
<b>MISCELLANEOUS INCOME - \$27,200</b>						
<b>SOURCES OF INCOME: CHOPTANK CAPITAL CREDITS, SANDPIPER FEES, PROPERTY SALES, ETC.</b>						

**General Administration  
Selected Budget Details 2018**

<b>Accounting Fees</b>	<b>26,000</b>
Audit	22,000
Meetings	1,750
Research	750
Internal Control	1,500
<b>Legal Fees</b>	<b>60,000</b>
Board meetings, lawsuits, personnel matters	
<b>Contract Services</b>	<b>84,680</b>
Microsoft Exchange	8,880
Computer Services	45,000
Computer backup offsite storage	4,000
Computer hosting offsite	16,800
Board meeting videos	10,000
<b>Bad Debt Expense</b>	
Estimated Assessment Foreclosure write-offs	<b>120,000</b>
<b>Board Expenses</b>	<b>10,000</b>
Employee Lunch - Christmas	1,500
Volunteer appreciation party	2,500
Orientation	1,500
Misc - Board gifts - supplies - photos - flowers	4,500
<b>Election / Referendums</b>	<b>15,000</b>
Election	15,000
<b>Insurance</b>	<b>70,826</b>
Directors	23,335
Umbrella	22,067
Deductible Buy Back	13,858
Liability	6,269
Crime	3,275
Misc Coverages	2,022
<b>Taxes</b>	<b>52,188</b>
Personal Property	45,000
Sports Core Property	5,256
OPA lots (2)	732
Corporation	1,200