

**GENERAL ADMINISTRATION
2019 BUDGET WORKSHEET**

	2015	2016	2017	2018	2018	2019	2019	2019
	ACTUALS	ACTUALS	ACTUALS	BUDGET	FORECAST	PROPOSED	RECOMMEND	FINAL
REVENUE								
301 ASSESSMENTS	8,391,264	8,493,286	8,519,074	8,519,074	8,519,074	9,009,771	8,755,041	8,759,753
LESS RESERVE CONTR	(3,990,426)	(3,715,835)	(3,714,933)	(3,489,727)	(3,489,727)	(2,881,920)	(2,945,453)	(2,734,596)
318 INTEREST CHARGE	195,463	189,152	171,712	185,000	170,000	160,000	165,720	168,096
320 CASINO FUNDS	230,000	250,000	301,910	300,000	300,000	325,000	325,000	325,000
330 FRANCHISE FEES	156,319	161,626	163,684	165,000	165,000	165,000	165,000	165,000
331 INTEREST INCOME	34,159	42,182	55,369	50,000	65,000	75,000	75,000	100,000
398 MISCELLANEOUS	7,873	177,694	25,883	27,200	38,749	27,200	27,200	27,200
TOTAL REVENUE	5,024,652	5,598,105	5,522,699	5,756,547	5,768,096	6,880,051	6,567,508	6,810,453
CONTRACTS/SUPPLIES								
470 ACCOUNTING FEES	22,361	22,013	29,488	26,000	52,000	43,500	43,500	262,179
477 LEGAL FEES	50,837	47,329	72,056	60,000	170,000	75,000	75,000	75,000
504 CONTRACT SERVICES	74,771	98,402	118,709	84,680	200,000	118,000	118,000	68,278
558 POSTAGE	242	72	127	300	1,300	300	300	300
564 SUPPLIES	6,313	6,078	2,485	6,000	7,500	9,000	9,000	9,000
TOTAL CONTR/SUPPLIES	154,524	173,894	222,865	176,980	430,800	245,800	245,800	414,757
UTILITIES								
633 WATER/SEWER	5,256	5,260	5,256	5,260	7,313	7,313	7,313	7,313
TOTAL UTILITIES	5,256	5,260	5,256	5,260	7,313	7,313	7,313	7,313
OTHER COSTS								
672 BAD DEBTS	237,872	274,907	248,127	120,000	190,000	120,000	120,000	200,000
673 BOARD EXPENSE	22,271	6,320	4,051	10,000	9,000	13,595	13,595	13,595
684 ELECTION / REFERENDUMS	12,624	14,479	14,995	15,000	12,000	15,000	15,000	15,000
688 INSURANCE	55,557	62,466	66,947	70,826	73,634	73,634	73,634	73,634
690 BANK CHGS	354	385	453	400	400	400	400	400
694 50TH ANNIV				20,000	5,000	15,000	15,000	15,000
700 TAXES	51,648	52,032	64,585	52,188	68,840	68,840	68,840	68,840
TOTAL OTHER	380,326	410,589	399,158	288,414	358,874	306,469	306,469	386,469
TOTAL EXPENSES	540,106	589,743	627,279	470,654	796,987	559,582	559,582	808,539
NET OPERATING	4,484,546	5,008,362	4,895,420	5,285,893	4,971,109	6,320,469	6,007,926	6,001,914
DEPRECIATION								
ROADS (NOT INCL IN RR)	316,804	230,564	189,824	204,769	204,769	188,465	224,179	224,179
BUILDINGS-POOLS-BRIDGES	357,210	365,845	389,560	428,133	428,133	448,339	448,339	448,339
FURNITURE-EQUIPMENT	651,891	666,156	728,496	718,953	718,953	778,782	778,782	778,782
IMPROVEMENTS	439,776	441,611	438,538	453,900	453,900	450,224	450,224	450,224
TOTAL DEPRECIATION	1,765,681	1,704,176	1,746,418	1,805,755	1,805,755	1,865,810	1,901,524	1,901,524
NET	2,718,865	3,304,186	3,149,002	3,480,138	3,165,354	4,454,659	4,106,402	4,100,390

GENERAL ADMINISTRATION REVENUE DETAILS						
ASSESSMENT FEES						
ACTUAL 2017				ACTUAL 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
TOTAL	8,452		8,519,074	8,452		8,519,074
RECOMMENDED 2019				FINAL 2019		
LOT TYPE	#LOTS	RATE	AMOUNT	#LOTS	RATE	AMOUNT
NON-WATER	6,719	951.0	6,389,769	6,719	951.0	6,389,769
NON-WATER/ESTATE	75	1,426.5	106,988	75	1,426.5	106,988
WATER	1,367	1,416.0	1,935,672	1,367	1,416.0	1,935,672
WATER/ESTATE	2	2,124.0	4,248	2	2,124.0	4,248
WATER/NON-BULK	288	1,041.0	299,808	288	1,041.0	299,808
WATER/NON-BULK/ESTATE	1	1,561.5	1,562	1	1,561.5	1,562
COMMERCIAL			16,995			21,707
TOTAL	8,452		8,755,041	8,452		8,759,753
INTEREST CHARGES - \$168,096						
20% IS CHARGED ON ALL DELINQUENT ASSESSMENTS.						
CASINO FUNDS - \$325,000						
WE RECEIVE 10% OF IMPACT FUNDS FROM PROCEEDS						
FRANCHISE FEES - \$165,000						
WE RECEIVE 3% OF GROSS SALES FROM MEDIACOM.						
INTEREST INCOME - \$100,000						
ESTIMATED EARNINGS @ .80% TO 1.80% FROM INVESTMENTS OF RESERVE FUNDS AND SURPLUS CASH.						
MISCELLANEOUS INCOME - \$27,200						
SOURCES OF INCOME: CHOPTANK CAPITAL CREDITS, SANDPIPER FEES, PROPERTY SALES, ETC.						

**General Administration
Selected Budget Details 2019**

Accounting Fees	262,179
Forensic Audit Engagement	224,179
Year-End Financial Audit Engagement	28,000
Out of Pocket Exp	4,000
Tax returns	6,000
Legal Fees	75,000
Board meetings, lawsuits, personnel matters	
Contract Services	68,278
Computer Service	20,388
Microsoft Exchange	16,200
Computer hosting offsite	16,800
Board meeting videos	10,000
Copier Maintenance	4,200
Printer Maintenance	690
Bad Debt Expense	
Estimated Assessment Foreclosure write-offs	200,000
Board Expenses	13,595
Employee Lunch - Christmas	2,095
Volunteer appreciation party	2,500
Orientation	1,500
Misc - Board gifts - supplies - photos - flowers	7,500
Election / Referendums	15,000
Election	15,000
Insurance	73,634
Directors	20,854
Umbrella	17,765
Deductible Buy Back	12,470
Liability	6,927
Country Club	6,432
Crime	3,321
Terrorism	4,719
Misc Coverages	1,146
Taxes	68,840
Personal Property	66,810
OPA lots (2)	830
Corporation	1,200

	ADMINISTRATION				
	CAPITAL EXPENDITURES				
	BUDGET 2019				
DESCRIPTION				AMOUNT	FUNDING
SOFTWARE				400,000	RR
TOTAL				400,000	
RR = REPLACEMENT RESERVE					