

BCPOA 2007 Budget Proposal	<u>2005 Actuals</u> as of 11/26/05	<u>2006</u> Budget	<u>2006</u> Actual as of 12/10/06	<u>2007</u> Budget	<u>2007 Actual</u> as of 12/4/07	2008 Budget	2008 Actual	Budget vs. Actual	2009
INCOME									
HOA Packages	\$1,240	\$800	2,045	\$1,500	\$2,150	\$1,800	\$565.00	-\$1,235.00	\$300.00
Interest	\$1,232	\$1,200	2,273	\$2,000	\$2,368	\$2,000	\$1,538.88	-\$461.12	\$1,500.00
Keys	\$36	\$35	30	\$30	\$7	\$10			
Membership	\$57,178	\$55,000	61,048	\$58,000	\$58,291	\$60,000	\$60,548.00	\$548.00	\$61,000.00
Road Loan Assessment	\$7,170	\$7,000	7,655	\$7,000	\$7,270	\$7,000	\$7,612.00	\$612.00	\$7,600.00
Permits	\$2,125	\$2,500	3,000	\$2,500	\$2,275	\$2,000	\$1,000.00	-\$1,000.00	\$750.00
Old / Past Due Accounts Collected		\$12,000	1,410		\$1,035		\$100.00	\$100.00	
Late Fees	\$921	\$900	1,442	\$500		\$200	\$2,567.00	\$2,367.00	\$200.00
Restitution Income (2005 - 2007)									
Jan2008 Balance \$16,939	\$5,855		6,936	\$7,600	\$8,275	\$7,000	\$5,600.00	-\$1,400.00	\$3,600.00
Misc (Coke Machine, Bharp/Collectionsetc.)									
Total Income:	\$75,757	\$79,435	85,839	\$79,130	\$81,671	Total 2008 = \$80,010	\$79,530.88	-\$469.12	\$74,950.00
RESERVE ACCOUNTS (ASSET EXPENSES & DEPRECIATED REPLACEMENT)									
Boat Harbor/Dredging/Pier:									
Subtotal:	\$11,430	\$12,400	13,748	\$9,600	\$5,400	\$6,000	\$6,000.00	\$0.00	\$6,000.00
Bulkhead:									
Subtotal:	\$7,250	\$8,500	8,500	\$13,500	\$8,496	\$13,500	\$13,500.00	\$0.00	\$13,500.00
General Maintenance									
Subtotal:	\$5,000	\$5,000	5,000	\$5,500	\$5,001	\$2,000	\$2,000.00	\$0.00	\$2,000.00
Playground									
Subtotal:						\$3,000	\$3,000.00	\$0.00	\$3,000.00
				\$28,600	\$18,897	\$24,500	\$24,500.00	\$0.00	\$24,500.00
OWED TO DEP. REPLACEMENT / MAINTENANCE for 2007:					\$9,703				
						Depreciated Replacement - Total = \$24,500			
Road Loan P&I(\$591.06 / month)	\$7,093	\$7,093	7,093	\$7,093	\$4,670	\$7,092	\$7,092.00	\$0.00	P & I \$7,092.00
Road Loan Interest (included in Line #40)					\$2,423				
Boat Ramp Loan Interest					\$1,367	\$1,367	\$1,020.00	\$347.00	\$1,000.00

Safety Deposit Box	\$70	\$70	120	\$125	\$60	\$60		\$60.00	\$0.00		\$60.00
PO Box	\$40	\$40	38	\$40	\$52	\$52		\$54.00	-\$2.00		\$58.00
Events					\$102	\$0					
Spring Holiday		\$400	320	\$350				\$0.00	\$0.00		\$300.00
Hospitality	\$95	\$150	24	\$150	\$0	\$0		\$0.00	\$0.00		\$200.00
Insurance - Liability, D&O (State Farm)	\$4,200	\$4,200	3,555	\$4,000	\$3,431	\$3,500		\$3,437.00	\$63.00		\$6,500.00
QAC Recordation Fees	\$200	\$300	0	\$150	\$25	\$60		\$0.00	\$60.00		\$60.00
Maintenance											
Beautification	\$200	\$600	251	\$600	\$231	\$0		\$42.00	-\$42.00		\$600.00
Groundskeeping	\$5,050	\$5,200	3,801	\$5,000	\$4,103	\$4,600		\$1,310.00	\$3,290.00		\$3,200.00
Security / Stafford Surveillance	\$150	\$150		\$1,000	\$0	\$0		\$29.00	-\$29.00		\$1,000.00
Rental Toilets (1 @ playground year rounne & 1 @ Boat harbor 4 months)	\$1,175	\$1,200	1,181	\$1,200	\$1,224	\$0		\$76.00	-\$76.00		\$1,400.00
Trash	\$294	\$380	408	\$420	\$408	\$500		\$338.00	\$162.00		\$500.00
QAC Mosquito Spraying	\$720	\$330	960	\$1,000	\$960	\$1,100		\$1,500.00	-\$400.00		\$1,900.00

Miscellaneous	\$1,175	\$1,200	1,181	\$1,000	\$0		\$0.00	\$0.00	\$0.00
Office Supplies/Committee Expenses	\$1,034	\$2,000	2,474	\$3,000	\$2,247	\$2,500	\$265.00	\$2,235.00	\$1,250.00
Postage	\$785	\$1,500	752	\$800	\$570	\$350	\$360.00	-\$10.00	\$600.00
Printing/Copies	\$829	\$1,700	151	\$1,000	\$546	\$600	\$853.00	-\$253.00	\$950.00
Storage Units (Advantage) - Small Storage	\$609	\$720	684	\$700	\$684	\$700	\$684.00	\$16.00	\$700.00
<u>Utilities</u>									
Telephone	\$316	\$350	349	\$480	\$373	\$100	\$347.00	-\$247.00	\$150.00
Electric (playground/boat ramp)	\$1,359	\$2,000	1,521	\$2,100	\$1,767	\$2,500	\$1,809.00	\$691.00	\$2,200.00
Water/Sewer	\$326	\$350	335	\$350	\$338	\$325	\$348.00	-\$23.00	\$450.00
IT Hardware/Software	\$480	\$1,500		\$2,000	\$0	\$0	\$350.00	-\$350.00	\$600.00
Website fees									\$100.00
Taxes Est payments & Bal					\$5,341	\$1,500	\$1,274.00	\$226.00	\$1,000.00
Bookkeeping Proposed						\$6,000	\$590.00	\$5,410.00	\$3,000.00
Accounting Services (CPA) - State and Federal Tax Returns					\$2,075	\$2,300	\$2,120.00	\$180.00	\$2,400.00
								\$0.00	\$37,270.00

Annual Minimum Operating Requirements: Total =						\$35,206	\$35,206	\$23,958.00	\$11,248.00		
Legal Services											
Organizational	\$5,970	\$7,000	6,559	\$7,000	\$9,893	\$7,700					\$7,500.00
General	\$165	\$3,600	8,323	\$3,500	\$6,262	\$2,500					\$2,500.00
Covenant Enforcement	\$10,000	\$5,000	9,423	\$5,000	\$10,552	\$6,000	2008:	\$75,906	\$73,458.00		\$5,000.00
Subtotal:	\$16,135	\$15,600	24,305	\$15,500	\$26,707	\$16,200		\$16,200	\$25,000.00	\$1,978.88	\$15,000.00
							2008 Actual v. Budget DELTA:				
TOTAL Budgeted Expenses and Transfers				\$76,308	\$78,601						\$76,770.00
Undesignated Surplus (Income less expenses):	\$75,757	\$79,435		\$2,822	\$3,069.76						
							2009 Actual v. Budget DELTA:			\$2,448.00	