

Proposed Budget for
Community Maintenance

FY 2023-2024

July 1, 2023 - June 30, 2024

		January 2024			
Anticipated CM Expense	Amount	Monthly Exp	Year to Date	Percentage	Notes
Beach	\$ 2,500.00		\$ 579.48	23%	
Bookeeping/Accounting	\$ 1,500.00	\$ 992.90	\$ 1,472.90	98%	q42023, QB sw
Electricity	\$ 450.00	\$ 44.31	\$ 175.18	39%	
Equipment Repl Fund	\$ 1,600.00		\$ -	0%	
General Maint./Erosion	\$ 5,000.00		\$ 1,664.11	33%	
Harbor	\$ 6,500.00		\$ 355.30	5%	
Insurance	\$ 5,200.00	\$ 214.87	\$ 911.07	18%	travelers
Jacob's Nose Erosion Maintenance (SE)	\$ 7,200.00		\$ -	0%	
Legal	\$ 3,000.00	\$ 354.00	\$ 354.00	12%	80% airbnb
Maint.-Tractor/Equip.	\$ 2,800.00		\$ -	0%	
Printing/Mailing	\$ 600.00		\$ 275.60	46%	
Printing/Mailing Newsletter	\$ 350.00	\$ 52.84	\$ 134.58	38%	
Roads General Maint and Erosion	\$ 25,000.00		\$ 28,600.00	114%	
Roads Reserve Allocation	\$ 12,000.00		\$ -	0%	
Shoreline Erosion Current Year Spending	\$ 3,000.00		\$ 750.00	25%	
Shoreline Erosion (SE) Restricted Reserve	\$ 31,850.00		\$ -	0%	
Taxes	\$ 500.00		\$ 11.91	2%	
Wages	\$ 2,500.00		\$ 721.32	29%	
Unrestricted reserve	\$ 5,300.00		\$ -	0%	
Reserve Transfer	\$ -		\$ 6,353.98		
Projected Total Expenses	\$ 116,850.00	\$ 1,658.92	\$ 42,359.43	36.25%	
Income					
Comm Maint Fees	\$ 115,200.00	\$ 35,600.00	\$ 38,862.89	34%	
Property transfers	\$ 1,500.00	\$ 1,200.00	\$ 1,500.00	100%	
Resale packages @ \$50 to CM	\$ 150.00		\$ -	0	
Reserve Transfer			\$ 17,000.00		
CM income	\$ 116,850.00	\$ 36,800.00	\$ 57,362.89	49%	

Checking Account	
Beginning Balance	\$ 9,962.86
Transfers In and Income	\$ 36,800.00
Transfers Out & Expenditures	\$ 1,658.92
Ending Balance	\$ 45,103.94

CM Reserves		
APGFCU Reserves	Add \$2.65	\$ 180,118.64
Fulton Reserves	Add \$33.29 interest	\$ 27,725.47
Total Reserves		\$ 207,844.11

Restricted Reserves	
EQ Repl Fund	\$ 36,800.00
Roads and Erosion Restricted Reserve Allocation	\$ 12,650.00
Shoreline Erosion	\$ 104,002.58
	\$ 153,452.58

Unrestricted Reserves	
Beginning Balance	\$ 54,356.09
Transfers Out	\$ -
Interest Deposit	\$ 35.94
Differential	\$ (0.50)
Ending Balance	\$ 54,391.53
CM Assets Total	\$ 252,948.05