

**FY 2023-24 End of Year
Community Maintenance Report**

July 1, 2023 - June 30, 2024

| CM Expense Categories | Budgeted Amount | Year End | Over/Under | % | Notes |
|---------------------------------|----------------------|----------------------|----------------------|------------|---|
| Beach | \$ 2,500.00 | \$ 1,652.79 | \$ (847.21) | 66% | |
| Bookeeping/Accounting | \$ 1,500.00 | \$ 2,192.90 | \$ 692.90 | 146% | purchase of QB software |
| Electricity | \$ 450.00 | \$ 400.15 | \$ (49.85) | 89% | |
| Equipment Repl Fund | \$ 1,600.00 | \$ 1,600.00 | \$ - | 100% | |
| General Maint./Erosion | \$ 5,000.00 | \$ 2,766.11 | \$ (2,233.89) | 55% | |
| Harbor | \$ 6,500.00 | \$ 1,549.29 | \$ (4,950.71) | 24% | |
| Insurance | \$ 5,200.00 | \$ 3,866.94 | \$ (1,333.06) | 74% | |
| Jacob's Nose Erosion Maint (SE) | \$ 7,200.00 | \$ 7,300.00 | \$ 100.00 | 101% | |
| Legal | \$ 3,000.00 | \$ 354.00 | \$ (2,646.00) | 12% | |
| Maint.-Tractor/Equip. | \$ 2,800.00 | \$ 615.55 | \$ (2,184.45) | 22% | |
| Printing/Mailing | \$ 600.00 | \$ 534.90 | \$ (65.10) | 89% | |
| Printing/Mailing Newsletter | \$ 350.00 | \$ 187.42 | \$ (162.58) | 54% | |
| Roads General Maint and Erosion | \$ 25,000.00 | \$ 34,500.00 | \$ 9,500.00 | 138% | paving hills on BA/Rolling; repair to BA sinkhole |
| Roads Reserve Allocation | \$ 12,000.00 | \$ 12,000.00 | \$ - | 100% | |
| SE Current Year Spending | \$ 3,000.00 | \$ 4,950.00 | \$ 1,950.00 | 165% | tree maintenance |
| SE Restricted Reserve | \$ 31,850.00 | \$ 31,850.00 | \$ - | 100% | |
| Taxes | \$ 500.00 | \$ 259.41 | \$ (240.59) | 52% | |
| Wages | \$ 2,500.00 | \$ 1,268.18 | \$ (1,231.82) | 51% | |
| Unrestricted reserve | \$ 5,300.00 | \$ 5,300.00 | \$ - | 100% | |
| Reserve Transfer | \$ - | | \$ - | | |
| Total Expenses | \$ 116,850.00 | \$ 113,147.64 | \$ (3,702.36) | 97% | |

| CM Income Categories | Budgeted Amount | Year End | Over/Under | % | Notes |
|----------------------------------|----------------------|----------------------|----------------------|------------|-------|
| Projected income Comm Maint Fees | \$ 115,200.00 | \$ 105,236.84 | \$ (9,963.16) | 91% | |
| Property transfers | \$ 1,500.00 | \$ 3,000.00 | \$ 1,500.00 | 200% | |
| Resale packages @ \$50 to CM | \$ 150.00 | \$ 150.00 | \$ - | 100% | |
| Reserve Transfer | | | | | |
| Total Income | \$ 116,850.00 | \$ 108,386.84 | \$ (8,463.16) | 93% | |

| CM Checking and Reserve Accounts | | |
|---------------------------------------|----------------------|----------------------|
| End of Fiscal Year Balance - Checking | | \$ 27,108.92 |
| End of Fiscal Year Balance - Reserve | | \$ 262,270.51 |
| (Restricted)EQ Repl Fund | \$ 38,400.00 | |
| (Restricted) Roads and Erosion | \$ 24,650.00 | |
| (Restricted) Shoreline Erosion | \$ 135,852.58 | |
| Unrestricted Reserves | \$ 90,476.85 | |
| Total CM Assets | \$ 289,379.43 | \$ 289,379.43 |

NOTE: We currently use Fulton Bank & APG Federal Credit Union for our banking needs