

**2023 –2024 Budget
Public Hearing
April 17, 2023**

INCOME

CALCULATED ASSESSMENTS PER LOT = \$1,274.70

INCREASE OVER CURRENT RATE = 5%

--OR-- \$60.70 Annually

-OR- \$5.56 per Month

<u>LOT SIZE</u>	<u>COUNT</u>	<u>%</u>	<u>ASSESSMENT</u>	<u>%</u>
Less Than or Equal to 1.0	943	73.8%	\$ 1,201,519.47	63.7%
Greater than 1.0 / Less than 2.0	271	21.2%	\$ 511,243.93	27.1%
Equal to 2.0	50	2.9%	\$ 127,470.00	6.8%
Greater Than 2.0 / Less Than 3.0	8	.6%	\$ 25,927.40	1.4%
Equal to 3.0	5	.4%	\$ 19,120.50	1.0%
Total	<u>1277</u>	<u>100%</u>	<u>\$ 1,885,281.30</u>	<u>100%</u>

INCOME

INCOME			2023-2024 PROPOSED \$1,274.70	2022-2023 ADOPTED \$1,214.00	2022-2023 PROJECTED \$1,214.00
	Amount	LOTS			
ASSESSMENTS	\$ 1,274.70	1479	\$1,885,281	\$1,795,506	\$1,795,506
Early Payment Discounts	3.75%		\$ (70,698)	\$ (67,331)	\$ (67,331)
Uniform Collection Fee	3.00%		\$ (56,558)	\$ (53,865)	\$ (53,865)
NET ASSESMENT INCOME			\$1,758,025	\$1,681,074	\$1,681,074
INCOME FROM OPERATIONS			\$ 312,340	\$ 40,960	\$ 139,532
INCOME FROM MARINA SLIPS			\$ 98,295	\$ 100,408	\$ 93,934
INCOME FROM STORAGE LOT RENTALS			\$ 91,148	\$ 87,795	\$ 84,504
INCOME FROM FACILITY LEASES			\$ 55,902	\$ 68,703	\$ 53,384
TOTAL INCOME			\$2,315,710	\$1,978,940	\$2,052,428

ASSESSMENTS PER LOT INCREASES 5% --OR-- \$60.70 --OR-- \$5.56 per Month

EXPENDITURES

EXPENDITURES	Per Month	%	PROPOSED \$1,274.70	ADOPTED \$1,214.00	PROJECTED \$1,214.00
CABLE TV / INTERNET	\$ 29.32	27.6%	\$ 639,113	\$ 707,113	\$ 671,991
PAYROLL EXPENSE	\$ 29.48	27.8%	\$ 642,717	\$ 524,109	\$ 518,733

- ❖ The two largest expenditures represent just a 4.1% increase over the prior year adopted budget
- ❖ A reduction in the per door cost for Cable TV & Internet - including the option of a DVR vs HD Box and a WIFI Router
- ❖ Payroll Expense reflects the annualized salary for the new Park Manager Position.
.....and.....
- ❖ The move from a PT Seasonal Office Assistant to a Full Time Annual Office Assistant.
- ❖ A reduction in the subsidy for dependent medical and dental for all future full time employees hired

EXPENDITURES

EXPENDITURES	Per Month	%	PROPOSED \$1,274.70	ADOPTED \$1,214.00	PROJECTED \$1,214.00
INSURANCE	\$ 8.90	8.4%	\$ 194,000	\$ 182,685	\$ 176,403
TRASH REMOVAL	\$ 6.86	6.5%	\$ 149,500	\$ 141,000	\$ 144,000
UTILITIES	\$ 4.97	4.7%	\$ 108,450	\$ 103,700	\$ 107,585
MAINTENANCE	\$ 3.87	3.6%	\$ 84,400	\$ 92,800	\$ 89,180
OFFICE EXPENSE/ACCTG	\$ 2.97	2.8%	\$ 64,800	\$ 54,788	\$ 70,676
LEGAL EXPENSE	\$ 2.08	2.0%	\$ 45,360	\$ 46,000	\$ 49,444
RECREATION	\$ 1.94	1.8%	\$ 42,200	\$ 36,740	\$ 33,900
TECHNOLOGY	\$ 0.65	0.6%	\$ 14,110	\$ 11,750	\$ 14,665
HEALTH & WELFARE	\$ 0.16	0.2%	\$ 3,560	\$ 3,600	\$ 3,879
CONTINGENCIES				\$ 690	
TOTAL EXPENDITURES	\$ 32.40	30.5%	\$ 706,380	\$ 673,753	\$ 689,731

- ❖ This block of expenditures reflect a 4.8% increase over the adopted budget for the prior year.
- ❖ The move to EGIS Insurance Advisors for our insurance needs saved 3.5% over the budgeted amount in the prior year. Historical increases require a budget increase of 10%
- ❖ The Recreation budget has been increased 15% over the prior years adopted budget to allow the continued effort to provide year round and includes the renewal of the Motion Picture License

CAPITAL PROJECTS

Fiscal Year 2022-2023



Renovations to the Large Hall will include:

**Interior Painting
New LED Lighting
New Ceiling Tiles and
Video Camera**

At a cost of \$28,000

**Thanks to the
TREASURE BARN**

**To complete the renovation,
Refinishing the floor and
replacing the stage curtains at
a cost of \$42k will be included
as a Capital Project to be
completed in 2023**

CAPITAL PROJECTS

Fiscal Year 2022-2023

The addition of a lift to allow easy access to the Swimming Pool Surface for our residents and their guests who require assistance as well as a lift chair for access to the pool will be researched and estimates will be presented to the board for review with completion of this project planned in 2023.



CAPITAL PROJECTS

		2022-23	2023-24
		Funded	Budgeted
Marina	Replace Decking	\$ 4,403	
	Concrete ADA Ramp	\$ 3,650	
Common Areas	Replace North Side Fence		\$ 90,000
	Paint American Way Building	\$ 1,329	
	AC Replacements	\$ 14,254	\$ 15,000
	Shuffle Court Maintenance	\$ 4,775	\$ 2,500
Lg Hall Renovations	Replace Banquet Tables	\$ 8,789	
	LED Lighting	\$ 6,500	
	Interior Painting	\$ 8,500	
	Ceiling Tiles	\$ 10,000	
	Camera	\$ 3,000	
	Refinish Floor	\$ 17,000	
	Improve South End Storage	\$ 3,000	
	Replace Stage Curtains	\$ 22,000	
Pool / Hot Tub	Replace Pool Heater	\$ 2,781	
	ADA Doors to Locker Rooms	\$ 5,000	
	ADA Lift At Entrance	\$ 25,000	
	ADA Lift into Pool	\$ 15,000	
Technology	Install FOB Security for Woodshop	\$ 2,506	
	Increase # of Surveillance Cameras	\$ 8,156	
	Purchase Large Format Printer	\$ 1,680	
			\$ 220,000
	TOTALS	\$ 135,673	\$ 327,500

Completed
Funded
 Planned

Future Projects Under Review

Common Areas	Build 4 Outdoor Pickleball Courts
Pool / Hot Tub	Expand Pool Deck
TE North Property (TEN)	Enlarge Entrance
Post Office/Laundry Building	Reduce/Relocate Washers/Dryers
	Repurpose Vacated Space
Activity Center	Relocate WII /Ping Pong Table
	Expand Fitness Facility
	Purchase Fitness Additional Equipment
Repurpose Old Maintenance Building	Create Craft Complex?
	Consolidate Art/Crafts/Painting/Ceramics

Public Comment

