

Updated 11/30/24

| | | 2023 | 2024 | 2024 | 2024 | 2025 |
|-------------------------------------|------|------------------|------------------|------------------|------------------|------------------|
| | | Year End | Proposed | through | Proposed | Proposed |
| Acct # | | Final | Budget | 11/30/2024 | year end | Budget |
| Income: | | | | | | |
| 1 Interest Income | 4000 | 16.75 | 25 | 4.33 | 4.45 | 5 |
| Legacy Fund | 4002 | 750 | 0 | 0 | | |
| 2 New Member Fee (began 2021) | 4003 | *16,500 | *9324 | *9500 | *10,864 | *10,164 |
| 3 Storage fees | 4007 | 1130 | 1200 | 1030 | 1125 | 1100 |
| 4 Fees & Fines collected | 4006 | | | | | |
| 5 Capital Reserve Fund | 4009 | *4611 | *4644 | *4254 | *4644 | *7740 |
| 6 Membership Dues + Common water | 4010 | 167,641 | 171,828 | 157,792 | 171,828 | \$179,568 |
| 7 Designated Committee Funds Income | 4012 | | | 2,971 | 2,961 | |
| Income | | \$190,648 | \$187,021 | \$172,580 | \$188,465 | \$213,657 |
| | | (*21,111 des) | (*13,968 des) | (*13,754 des) | (*15,508.des) | (*17,904 des) |
| Operating Expenses: | | | | | | |
| Janitorial Supplies | 6006 | 249.21 | 300 | 176.35 | 200 | 300 |
| Water | 6007 | -368.66 | 1000 | -3229.73 | -1000 | 750 |
| Trash Pickup | 6008 | 14,210.50 | 15000 | 13,449.94 | 14,500 | 15,000 |
| Electricity | 6010 | 14,972.32 | 17000 | 15,946.00 | 17,500 | 18,000 |
| Telephone/Internet Service | 6011 | 3231.28 | 3300 | 2820.23 | 3300 | 3300 |
| Accountant | 6012 | 1019.11 | 1500 | 1925 | 1925 | 2000 |
| Park Insurance | 6013 | 15,732.16 | 17000 | 17,538.29 | 18,107 | 20,000 |
| Office/Computer/Postage | 6014 | 2826.67 | 3000 | 3,499.58 | 3650 | 4500 |
| Maint building/equipment | 6016 | 3872.93 | 2000 | 2,358.47 | 2500 | 2700 |
| Sewer/Water Maintenance | 6017 | 0 | 1000 | 0 | 0 | 1000 |
| Ground Maintenance | 6030 | 9,291.66 | 7000 | 8,976.04 | 9400 | 8500 |
| Swimming Pool Maintenance | 6031 | 5,977.78 | 6000 | 6,059.75 | 6500 | 6500 |
| Beautification | 6037 | 163.88 | 750 | 1,393.00 | 1393 | 750 |
| Meetings/Entertainment | 6220 | 178.22 | 300 | 202.45 | 300 | 300 |
| Legal Expense | 6225 | 8395 | 5000 | 38,463.33 | 39,000 | 12,000 |
| Travel | 6350 | 510 | 400 | 300 | 400 | 400 |
| License & Permits | 6500 | 771 | 775 | 651.14 | 650 | 700 |
| Payroll | 6560 | 59,999 | 65000 | 59,788.24 | 65,000 | 67,000 |
| Employee bonuses | 6561 | 5000 | 4000 | 2000 | 4000 | 4000 |
| Extra Help | 6562 | 2,142.50 | 2000 | 2320 | 2400 | 2000 |
| Payroll tax liability | 6565 | 4687 | 5000 | 4699.92 | 5205 | 5450 |
| Managers Expense | 6510 | 751.68 | 1200 | 646.10 | 725 | 800 |
| Operating Expense Contingency Fund | 6530 | 0 | 2500 | 0 | 0 | 2500 |

| | | | | | | |
|---|------|----------------|----------------|----------------|----------------|------------------|
| 7 Designated Committee Fund Expenses | 6568 | | | 1199.69 | 1199.69 | |
| Total Operating Expenses: | | 153,613 | 161,025 | 179,984 | 196,457 | \$178,450 |
| Capital Projects: | | | | | | |
| 8 New Bad Boy mower w/ 54" deck | | | 10,000 | 10,956 | 10,956 | |
| 8 Gate Valve replacements | | | 2,000 | 7,639 | 7,639 | |
| 8 Replace irrigation pump | | | 350 | 77.03 | 77.03 | |
| 8 Replace pool heater fan | | | 150 | | | |
| 8 Upgrade computer in office | | | 1500 | | 600 | |
| 8 Resurface shuffleboard courts | | | 500 | | 400 | |
| 8 Augment security system | | | 1500 | 64.61 | 400 | |
| 8 Replace commercial weed trimmer (New Echo comm trimmer) | | | 300 | 374.49 | 375 | |
| 8 Replace pool cover | | | 150 | | 150 | |
| 8 Paint perimeter park chain fencing | | | 500 | | | |
| 9 Capital contingency | | | 5000 | 6186.66 | 6186 | |
| 10 Gate Valve Replacement Project 2 | | | | | | 8000 |
| 10 Capital contingency 2025 | | | | | | 5000 |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| Total Capital Projects: | | 29,332 | 21,950 | 25,297.29 | \$ 26,783.03 | \$13,000 |
| Total Operating & Capital Project Expenses: | | 182,945.00 | 182,975 | 205,281.39 | 223,240 | \$191,450 |
| Surplus/(Deficit) | | \$7,703 | 4,046 | (-32,701.39) | (-34,775.03) | 4639.00 |
| Designated capital funds | | | | | | (*17,904 des) |
| Total cash & asset balance | | | *180,435.57 | | | |

- 1 Interest income from South State Business Savings
 - 2 New Member Fee started 4/1/21 to be held future capital improvements 1 year dues 2025 proposed \$121x12=\$1452 propose 7 collected
 - 3 Estimated storage fees (\$5.00/mo) to collect for year per average usage
 - 4 Fees and fines billed and collected (does not include uncollected fines)
 - 5 Capital Reserve Fund (\$3.00 per month increased in 2025 to \$5.00 per lot accumulating to be held for future capital improvements)*
 - 6 2025 Membership dues \$114 + \$2 common water + 5.00 capital fund = \$121 per month (proposed)
 - 7 Designated Committee Funds income/expenses combined (not included in income/expenses - running balances at end of report)
 - 8 Capital projects for 2024
 - 9 Capital contingency expenses for 2024 (Pool leak repair \$2645, drainage project \$1621, 2 speed humps \$1919)
 - 10 2025 Capital projects (all items on the LRFP under \$1000 included in operating expenses) including capital contingency fund
- Cash & Asset Balance as of 11/30/24 \$123,698.29 (*not including \$22,107.37 paid ahead dues and designated committee funds \$12,838.98)**
- | | | | |
|---------------------|-----------|------------|--|
| Southstate Checking | 766.07 | | |
| Southstate Savings | 744.28 | | |
| Oceanview Annuity | 32,187.64 | 10/20/2027 | 4.25% (10/20/24 rolled back in \$2,187.64 in interest-renewed 3 years) |
| Edward Jones 14K | 14,000 | 12/27/2028 | 4.15% |
| Edward Jones 40K | 40,000 | 11/10/2027 | 5.00% |

| | | | |
|---------------------------|--------|-----------|---|
| Edward Jones 42K | 42,000 | 5/21/2029 | 4.60% |
| Edward Jones 15K | 15,000 | 8/14/2029 | 3.80% |
| Edward Jones Money Market | 8,010 | | 1.42% (Oct 2024 \$21,000 into checking for mower, insurance and legal fees) |

| Designated Committee Fund Balances | 4012 | 2023 Final | 2024 Year to Date |
|------------------------------------|--------|-----------------|------------------------|
| Fellowship Committee | 4012-1 | 5,924 | 5,285.80 +481.70 Petty |
| Men's Pancake/Woodshop | 4012-2 | 2,349 | 2,440.00 |
| Pickleball | 4012-3 | 336 | 252.84 |
| Recreational Projects/shuffleboard | 4012-4 | 476 | 2,230.07 |
| Scrap Metal/Recycling | 4012-5 | 575 | 591.92 |
| Compassion Mnistry Fund | 4012-6 | 840 | 965.00 |
| Legacy Fund | 4002 | 750 | 591.65 |
| Total | | \$11,250 | \$12,838.98 |