

2023-2024 CCE BUDGET WORKSHEET

as of 05/31/2023

CHECKING ACCOUNT BALANCE	\$26,462
BANK CERTIFICATE OF DEPOSIT	\$8,808
MONEY MARKET	\$5,731
PETTY CASH	<u>\$100</u>
TOTAL Y/E BANK BALANCE	\$41,102

	BUDGET 2022-2023	ACTUAL 2022-2023	PROPOSED BUDGET 2023-2024
INCOME			
ASSOCIATION DUES	\$220,739	\$222,415	\$220,739
LATE CHARGES	\$1,055	\$1,220	\$1,055
DONATIONS-PADDLEBOARD	\$3,300	\$4,780	\$3,300
INTEREST INCOME	\$15	\$6	\$10
PIERS	\$40,250	\$40,225	\$40,250
LIEN COLLECTION PENALTIES	\$1,000	\$600	\$750
WRITE OFFS & FORECLOSURES	\$0	\$0	\$0
GOLF COURSE LEASE	\$12,000	\$32,000	\$24,000 **
TOTAL REVENUE	\$278,359	\$301,246	\$290,104

	BUDGET 2022-2023	ACTUAL 2022-2023	PROPOSED BUDGET 2023-2024
EXPENSES			
OFFICE SUPPLIES & POSTAGE	\$4,300	\$6,493	\$5,250 *1
SALARY & BENEFITS	\$37,500	\$38,098	\$38,500
ACCOUNTING AND LEGAL FEES	\$3,250	\$15,809	\$5,000 *2
ANNUAL MEETINGS	\$8,000	\$9,095	\$10,000
PROPERTY TAXES	\$20,500	\$23,199	\$23,250
PERSONAL PROPERTY TAXES	\$0	\$16	\$0
LOTS/ROADS/PARKS/COURSE IMPROV.	\$16,750	\$20,587	\$20,000 *3
GOLF COURSE EQUIPMENT	\$19,350	\$20,367	\$20,000
CASTLE GATE MAINTENANCE & SIGNS	\$3,000	\$5,900	\$4,500
DONATIONS	\$1,750	\$500	\$1,000
PIERS	\$32,500	\$23,867	\$25,000
CLUBHOUSE/ MAINTENANCE BLDG.	\$7,000	\$2,815	\$3,500
TENNIS COURTS	\$40,300	\$3,196	\$50,000 *4
BEACHES	\$29,500	\$31,024	\$30,000 *5
INSURANCE	\$16,500	\$19,947	\$20,000
WATER TOWER MAINTENANCE/UTILITIES	\$3,225	\$4,480	\$5,000
TOTAL EXPENSES	\$243,425	\$225,393	\$261,000

RESERVE	\$34,934	\$75,853	\$29,104
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Capital Improvements Paid from Reserves

Culvert Access to Back 40 Area	\$5,950
AED for Beach	\$1,596
Paddle Board Rack and 3 Paddle Boards	\$3,487
Beach Chairs	\$1,619
Castle Gate Repair/Remodel	\$54,196
TOTAL PAID FROM RESERVES	\$66,848

Proposed Capital Improvements Paid from Reserves

Replace 2 Paddle Boards	\$2,000
AED for Clubhouse	\$2,000
Beach Parking Lot Sealing and Striping	\$3,000
Fence in front of Playground	\$5,000
Fencing around Pickle Ball and Tennis Courts	\$25,000
	<u>\$37,000</u>

Future Known needed Capital Projects

We are currently taking bids to take down water tower. First bid received was \$60,000

Notes apply to Actual 2022-23 Budget Line Items

- ** GC paid HOA an extra \$20,000 in rent
- 1* By-Law mailings
- 2* Legal Fees for By-Law updating
- 3* Extra perennials and trees
- 4* Estimated pay down of New Project Loan
- 5* New Water Heater