

**Corrotoman By The Bay Association
FY 2019 Budget**

	FY 2018 Operating Budget	FY 2018 Operating Expenses				Adjust- ment	FY 2019 Operating Budget
		YTD January	Estimated February	Forecast Total FY2018	Surplus/ (Deficit) FY2018		
Income							
CBTB Yearly Association Fees	\$ 85,605	\$83,724		\$83,724	-\$1,881	\$ 2,708	\$86,432 *
Fees, Pool	7,100	7,200		7,200	100		7,200
Fees, Other (Dock, Tennis Cts, etc)	2,725	2,785		2,785	60		2,785
Hospitality Income	228	980		980	752	(980)	-
Interest Income	86	183	18	201	115		201
Total Income	95,744	\$94,872	18	94,890	(854)	1,728	96,618
Less: Deposit to Reserves	(37,038)	(30,000)	(7,038)	(37,038)	-	(2,962)	(40,000)
Net Income	\$ 58,706	\$ 64,872	\$ (7,020)	\$ 57,852	\$ (854)	\$ (1,234)	\$ 56,618
Expenses							
Insurance	3,751	4,091		4,091	(340)		\$4,091
Taxes	97	464		464	(367)		\$464
Golf Course Maintenance	276	94		94	182		\$94
Dock Expense	53	196		196	(143)		\$196
Ground Maintenance	12,880	13,171		13,171	(291)		\$13,171
Road Maintenance	4,000	1,356		1,356	2,644	2,644	\$4,000
Repairs & Maintenance	240	1,338		1,338	(1,098)	(1,098)	\$240
Pool Operations and Repair							
Operations	4,125	3,942		3,942	183	1,902	\$5,844 ***
Water	956	2,038		2,038	(1,082)	(1,257)	\$781
Repairs	2,000	7,188		7,188	(5,188)	(5,188)	\$2,000 ****
Total Pool Operations and Repair	7,081	13,168	113	13,281	(6,200)	(4,543)	\$8,738
Management, Office & Postal							
Licenses & Permits	177	188	-	188	(11)		\$188
Office Supplies	180	169	137	306	(126)		\$306
Postage & Delivery	904	938	200	1,138	(234)		\$1,138
Printing & Reproduction	848	791	258	1,049	(201)		\$1,049
Misc.	-	-	-	-	-		\$0
Total Management , Office & Pos	2,109	2,086	595	2,681	(572)	-	\$2,681
Professional Fees							
Accounting/Bookkeeping	7,200	6,600	600	7,200	-		\$7,200
HOA Dues and Training						295	\$295
Legal Fees							
Collections	8,000	7,005		7,005	995	995	\$8,000
Court costs incl follow-on fees	5,000	22		22	4,978	4,978	\$5,000
Corrotoman Extension Project	2,000	5,329		5,329	(3,329)	(5,329)	\$0 *****
Total Professional Fees	22,200	18,956	600	19,556	2,644	939	\$20,495
Utilities							
Electric	4,668	3,268	188	3,456	1,212		\$3,456
Gas and Fuels	361	1,334		1,334	(973)		\$1,334
Internet	400	913	471 **	1,384	(984)	(431)	\$953
Telephone	590	545	49	594	(4)		\$594
Total Utilities	6,975	6,060	708	6,768	207	-	\$6,768
Other Expenses							
Total Expenses	\$ 58,706	\$ 60,980	\$ 1,903	\$ 62,883	\$ (4,177)	\$ (2,489)	\$60,394
Surplus/(Deficit)	\$ -	-	-	\$ (5,031)	-	-	\$ (3,776)

*Original \$108,040 invoiced less anticipated 20% non-payment

**Includes \$431 for three-year GoDaddy service

***Comprised of \$2,320 for 16 weeks of services, \$1,325 for opening/closing, and \$2,174 for chemicals

****Actual repairs likely to exceed \$2K

*****Does not include estimated CBTB share of permitting costs (\$1,644) or actual construction costs (\$36,262).