

Corrotoman By The Bay Association

FY 2018 Operating Budget

| | Income/Expense | | | FY 2017 | Actual | Adjustments | FY 2018 | Increase/ (Decrease) FY17-FY18 |
|---|-----------------|-----------------|-------------------------|---------------------|---------------------------------|-----------------|---------------------|--------------------------------------|
| | Month of Jan | Month of Feb | Yr-to-Date March-Feb | Operating Budget | Inc/Exp Over/Under Budget | | Operating Budget | |
| Income | | | | | | | | |
| CBTB Yearly Association Fees | \$0 | \$0 | \$85,605 | \$85,104 * | \$ 501 | | \$ 85,605 | \$501 |
| Misc. Fees (Pool, Dock, Tennis Courts, etc.) | 150 | 0 | 9,825 | 7,745 | 2,080 | | 9,825 | 2,080 |
| Hospitality Income | 30 | 0 | 228 | 0 | 228 | | 228 | 228 |
| Interest Income | 18 | 18 | 86 | 200 | (114) | | 86 | (114) |
| Total Income | \$198 | \$18 | \$95,744 | \$93,049 | \$ 2,695 | \$0 | 95,744 | 2,695 |
| Less: Deposit to Reserves | 0 | 0 | -41,000 | -39,479 | (1,521) | 3,962 | (37,038) | 2,441 |
| Net Income | \$ 198 | \$ 18 | \$ 54,744 | \$53,570 | \$1,174.00 | \$ 3,962 | 58,706 | 5,136 |
| Expenses | | | | | | | | |
| CBTB Function Costs | \$ - | \$ - | \$ - | \$ 56 | \$ (56) | | - | (56) |
| Community Relations | 0 | 0 | 0 | 73 | (73) | | - | (73) |
| Insurance | 0 | 0 | 3,751 | 3,740 | 11 | | 3,751 | 11 |
| Taxes | 0 | 0 | 97 | 88 | 9 | | 97 | 9 |
| Golf Course Maintenance | 0 | 0 | 276 | - | 276 | | 276 | 276 |
| Pool Operations | 0 | 0 | 4,125 | 3,500 | 625 | | 4,125 | 625 |
| Pool Repairs | 0 | 0 | 0 | 739 | (739) | 2,000 | 2,000 | 1,261 |
| Dock Expense | 0 | 0 | 53 | 315 | (262) | | 53 | (262) |
| Ground Maintenance | 625 | 0 | 12,880 | 10,405 | 2,475 | | 12,880 | 2,475 |
| Road Maintenance | 0 | 0 | 2,994 | 1,000 | 1,994 | 1,006 | 4,000 | 3,000 |
| Repairs & Maintenance | 240 | 0 | 240 | 564 | (324) | | 240 | (324) |
| Management, Office & Postal | | | | | | | | |
| Licenses & Permits | 0 | 0 | 177 | 178 | (1) | | 177 | (1) |
| Office Supplies | 47 | 90 | 180 | 461 | (281) | | 180 | (281) |
| Postage & Delivery | 200 | 0 | 904 | 1,978 | (1,074) | | 904 | (1,074) |
| Printing & Reproduction | 132 | 126 | 848 | 765 | 83 | | 848 | 83 |
| Misc. | 0 | 0 | 0 | 265 | (265) | | - | (265) |
| Total Management , Office & Postal | 379 | 216 | 2,109 | 3,647 | (1,538) | - | 2,109 | (1,538) |
| Professional Fees | | | | | | | | |
| Accounting/Bookkeeping | 600 | 600 | 7,850 | 6,325 | 1,525 | (650) | 7,200 | 875 |
| Legal Fees | | | | | | | - | - |
| Collections | 952 | 0 | 6,750 | 8,000 | (1,250) | 1,250 | 8,000 | - |
| Court costs incl follow-on fees | 0 | 0 | 0 | 5,000 | (5,000) | 5,000 | 5,000 | - |
| Other | 0 | 22 | 1,118 | 1,838 | (720) | 882 | 2,000 | 162 |
| Total Professional Fees | 1,552 | 622 | 15,718 | 21,163 | (5,445) | 6,482 | 22,200 | 1,037 |
| Utilities | | | | | | | | |
| Electric | 108 | 188 | 4,668 | 4,410 | 258 | | 4,668 | 258 |
| Gas and Fuels | 361 | 0 | 361 | 966 | (605) | | 361 | (605) |
| Web Site | 40 | 40 | 400 | 479 | (79) | | 400 | (79) |
| Telephone | 49 | 49 | 590 | 531 | 59 | | 590 | 59 |
| Water | 113 | 0 | 956 | 1,755 | (799) | | 956 | (799) |
| Total Utilities | 671 | 277 | 6,975 | 8,141 | (1,166) | - | 6,975 | (1,166) |
| Other Expenses - Court Costs | 0 | 0 | 0 | 139 | (139) | | - | (139) |
| Total Expenses | \$ 3,467 | \$ 1,115 | \$ 49,218 | \$53,570 | \$ (4,352) | \$ 9,488 | \$ 58,706 | \$5,136 |
| Surplus/(Deficit) | | | | | | | \$ - | |

*original \$106.380 invoiced less anticipated 20% non-payment

| FY 2018 CBTB Functions - Income and (Expenses) | | | | |
|--|---------------------|---------------|----------------|----------------|
| | <u>Event</u> | <u>Income</u> | <u>Expense</u> | <u>Balance</u> |
| Mar 1 | Unspent FY 17 funds | | | \$ 56.00 |
| May 16 | Sales - CBTB stuff | 173.00 | | 229.00 |
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| CBTB Capital Reserves | | | | |
|---|-------------------|--|------------------------------|----------------|
| | | | Deposit/ (Outlay) | Balance |
| FY 2017 | Beginning Balance | | | \$ 41 |
| April | | | (1,624) * | (1,583) |
| February | 28 | | 39,479 | 37,896 |
| FY 2018 | Beginning Balance | | | 37,896 |
| | | | | 37,896 |
| February | 28 | | 37,038 ** | 74,934 |
| FY 2019 | Beginning Balance | | | 74,934 |
| *Additional billing for tennis court reconstruction | | | | |
| **Budgeted | | | | |
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