

<u>Income</u>	<u>23 Budget</u>	<u>23 Projected</u>	<u>24 Budget Proposed</u>
<u>Maintenance Fees</u>			
Property Owners' Dues	\$3,858,500	\$3,913,202	\$3,988,091
Transfers to Reserves	<u>-\$115,755</u>	<u>-\$117,396</u>	<u>-\$139,583</u>
Total Property Owners' Dues	\$3,742,745	\$3,795,806	\$3,848,508
Maintenance Dues - Timeshares	\$20,000	\$23,625	\$0
Discount on Dues	-\$48,000	-\$51,150	-\$50,000
Dues Refund	\$0	\$0	\$0
Bad Debt Expense	<u>-\$28,000</u>	<u>-\$30,000</u>	<u>-\$40,000</u>
Total Maintenance Fees	\$3,686,745	\$3,738,281	\$3,758,508
<u>Initiation Fees</u>			
Initiation Fees - Dues	\$460,000	\$470,000	\$425,000
Transfers to Capital Fund	<u>-\$340,000</u>	<u>-\$350,000</u>	<u>-\$305,000</u>
Total Initiation Fees	\$120,000	\$120,000	\$120,000
<u>Sales, Golf</u>			
Golf Memberships	\$325,700	\$324,200	\$329,169
Dues Refund	\$0	\$0	\$0
Transfers to Reserves	<u>-\$8,400</u>	<u>-\$8,400</u>	<u>-\$9,600</u>
Total Golf Memberships	\$317,300	\$315,800	\$319,569
Driving Range & Misc	\$4,200	\$4,400	\$4,200
Golf Cart Rental	\$25,000	\$28,400	\$27,360
Greens Fees - Timeshare	\$2,500	\$3,100	\$0
Greens Fees - Other	<u>\$55,000</u>	<u>\$64,300</u>	<u>\$56,051</u>
Total Sales, Golf	\$404,000	\$416,000	\$407,180
<u>Sales, Restaurant</u>			
Food Sales	\$0	\$0	\$0
Liquor Sales			
Liquor Sales	\$0	\$0	\$0
Transfer to 19th Hole	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total Liquor Sales	\$0	\$0	\$0
Total Sales, Restaurant	\$0	\$0	\$0
<u>Sales, Bar</u>			
Management Fee	\$0	\$0	\$0
Lease Fee	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total Sales, Bar	\$0	\$0	\$0

	<u>23 Budget</u>	<u>23 Projected</u>	<u>24 Proposed Budget</u>
<u>Other Income</u>			
Collection Fees	\$2,000	\$65,000	\$15,000
Building Permits	\$27,000	\$32,000	\$27,000
Building Rentals	\$5,000	\$4,950	\$5,000
Citations & Fines	\$18,000	\$36,000	\$20,000
Garbage Fee Income			
Garbage Fees	\$294,000	\$296,400	\$296,000
Garbage Removal	<u>-\$252,000</u>	<u>-\$238,000</u>	<u>-\$245,000</u>
Total Garbage Fee Income	\$42,000	\$58,400	\$51,000
Property Owners' Late Fees	\$45,000	\$70,000	\$50,000
Interest Income	\$3,200	\$30,500	\$30,000
Miscellaneous Income	\$4,200	\$6,600	\$5,000
New Gate Card	\$4,500	\$2,800	\$2,500
Pool Sales			
Pool - Concession Sales	\$1,200	\$1,000	\$1,200
Pool - Cost of Goods Sold	<u>-\$600</u>	<u>-\$550</u>	<u>-\$600</u>
Total Pool Sales	\$600	\$450	\$600
Short-Term Rental	\$24,100	\$23,500	\$24,560
RV Storage	<u>\$11,800</u>	<u>\$12,000</u>	<u>\$17,500</u>
Total Other Income	\$187,400	\$342,200	\$248,160
Total Income	\$4,398,145	\$4,616,481	\$4,533,848

Operating Budget

<u>Revenue</u>	<u>23 Budget</u>	<u>23 Projected</u>	<u>24 Proposed Budget</u>
Maintenance Fees	\$3,686,745	\$3,742,400	\$3,758,508
Initiation Fees	\$120,000	\$120,000	\$120,000
Golf	\$404,000	\$431,300	\$407,180
Other	\$187,400	\$346,400	\$248,160
Total Revenue	\$4,398,145	\$4,640,100	\$4,533,848
<u>Expenses Summary</u>			
Security Payroll	\$675,794	\$664,562	\$730,343
Security Expenses	\$221,461	\$204,181	\$238,602
Maintenance Payroll	\$436,045	\$416,300	\$452,063
Maintenance Expenses	\$286,270	\$229,045	\$338,689
Golf Maint. Payroll	\$359,791	\$347,500	\$381,649
Golf Maint. Expenses	\$227,930	\$201,576	\$246,874
Pro Shop Payroll	\$159,206	\$156,900	\$165,435
Pro Shop Expenses	\$53,330	\$45,832	\$48,832
Recreation Payroll	\$15,650	\$19,200	\$20,073
Recreation Expenses	\$148,860	\$127,812	\$143,880
Restaurant Expenses	\$84,625	\$68,097	\$67,485
Admin Payroll	\$598,423	\$482,100	\$522,052
Admin Expenses	\$215,800	\$211,226	\$263,253
HR Payroll	\$371,980	\$363,740	\$384,180
HR Expenses	\$19,300	\$19,350	\$20,200
Multi-Dept Expenses	\$325,660	\$315,381	\$305,954
Leases	\$197,763	\$176,829	\$195,392
Depreciation	\$532,947	\$532,947	\$566,484
Total Expenses	\$4,930,835	\$4,582,578	\$5,091,440
Net Income	-\$532,690	\$57,522	-\$557,592
Net Income (Less Depreciation)			\$8,892

<u>Expenses</u>	<u>23 Budget</u>	<u>23 Projected</u>	<u>24 Budget Proposed</u>
Security			
Payroll			
Salaries	\$102,393	\$102,262	\$110,151
Wages	\$503,901	\$488,100	\$539,476
Overtime	\$16,000	\$22,200	\$23,500
Taxes	<u>\$53,500</u>	<u>\$52,000</u>	<u>\$57,216</u>
Total Payroll	\$675,794	\$664,562	\$730,343
Expenses			
Animal Control	\$3,000	\$2,000	\$2,000
Bldgs. & Grounds			
Gates	\$42,000	\$45,900	\$65,000
Other	<u>\$5,500</u>	<u>\$2,500</u>	<u>\$2,500</u>
Total Bldgs. & Grounds	\$47,500	\$48,400	\$67,500
Deer Project	\$27,500	\$27,420	\$28,500
Dues & Subscriptions	\$400	\$300	\$500
Equipment Repair	\$2,400	\$2,400	\$6,000
Insurances			
Auto	\$4,575	\$3,309	\$3,410
Equipment	\$615	\$549	\$584
Liability	\$52,976	\$49,759	\$54,735
Property	\$2,165	\$2,254	\$2,659
Workers' Comp	<u>\$6,100</u>	<u>\$4,640</u>	<u>\$5,655</u>
Total Insurances	\$66,431	\$60,511	\$67,043
Office Furniture & Equipment	\$6,500	\$5,200	\$3,000
Licenses & Fees	\$2,500	\$1,500	\$2,500
Locks & Keys	\$250	\$400	\$400
Supplies			
Medical	\$2,000	\$2,000	\$5,500
Office	\$300	\$250	\$350
Other	<u>\$400</u>	<u>\$400</u>	<u>\$500</u>
Total Supplies	\$2,700	\$2,650	\$6,350
Telephone	\$8,030	\$5,800	\$6,000
Training	\$6,000	\$6,800	\$6,750
Utilities			
Electric	\$2,870	\$3,050	\$3,142
Water	<u>\$1,380</u>	<u>\$1,540</u>	<u>\$1,617</u>
Total Utilities	\$4,250	\$4,590	\$4,759

	<u>23 Budget</u>	<u>23 Projected</u>	<u>24 Budget Proposed</u>
Vehicle Expenses			
Boat	\$700	\$550	\$750
Gas & Oil	\$34,000	\$25,000	\$26,250
Maintenance & Repair	\$4,500	\$6,500	\$7,000
Registration	<u>\$300</u>	<u>\$300</u>	<u>\$300</u>
Total Vehicle Expenses	\$39,500	\$32,350	\$34,300
Uniforms	\$4,500	\$4,000	\$3,000
Total Security Expenses	\$221,461	\$204,321	\$238,602

Maintenance**Payroll**

	<u>23 Budget</u>	<u>23 Projected</u>	<u>24 Budget</u> <u>Proposed</u>
Salaries	\$130,328	\$125,000	\$137,727
Wages	\$265,317	\$252,800	\$273,271
Overtime	\$6,000	\$5,200	\$5,650
Taxes	<u>\$34,400</u>	<u>\$33,300</u>	<u>\$35,415</u>
Total Payroll	\$436,045	\$416,300	\$452,063

Expenses

Bldgs. & Grounds

Bldg. Repair & Maintenance	\$15,000	\$12,000	\$15,000
Fencing	\$10,000	\$10,000	\$95,500
HVAC	\$6,500	\$6,500	\$7,000
Painting	\$8,000	\$5,000	\$3,500
Plumbing	\$1,200	\$1,800	\$2,000
Sewage/Septic	\$1,500	\$1,000	\$3,500
Street Materials	<u>\$48,000</u>	<u>\$48,000</u>	<u>\$52,000</u>
Total Bldgs. & Grounds	\$90,200	\$84,300	\$178,500

Drainage & Erosion

	\$45,000	\$30,000	\$25,000
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Employee Relations	\$300	\$300	\$300
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Equipment Repair	\$10,000	\$5,500	\$8,000
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Insurances

Auto	\$6,875	\$6,434	\$6,590
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Equipment	\$3,480	\$3,107	\$3,305
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Property	\$3,085	\$3,213	\$3,774
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Workers' Comp	<u>\$3,900</u>	<u>\$2,991</u>	<u>\$3,708</u>
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Total Insurances	\$17,340	\$15,745	\$17,377
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Landscaping	\$30,000	\$24,000	\$24,000
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Licenses & Fees	\$300	\$100	\$300
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Locks & Keys	\$300	\$200	\$300
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Signs	\$2,500	\$1,500	\$2,000
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Small Tools & Equipment	\$2,500	\$2,000	\$8,700
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Supplies

Cleaning	\$300	\$300	\$300
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Office	\$300	\$200	\$300
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Other	<u>\$3,500</u>	<u>\$1,500</u>	<u>\$2,000</u>
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Total Supplies	\$4,100	\$2,000	\$2,600
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Telephone	\$4,020	\$3,800	\$4,000
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Tree Removal	\$27,000	\$9,000	\$14,000
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Utilities

Electric	\$11,530	\$10,230	\$10,537
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	<u>23 Budget</u>	<u>23 Projected</u>	<u>24 Budget Proposed</u>
Water	<u>\$2,880</u>	<u>\$2,690</u>	<u>\$2,825</u>
Total Utilities	\$14,410	\$12,920	\$13,362
Vehicle Expenses			
Boat	\$200	\$100	\$200
Gas & Oil	\$32,000	\$29,000	\$30,450
Maint. & Repair	\$4,500	\$8,500	\$8,000
Registration	<u>\$1,000</u>	<u>\$900</u>	<u>\$1,000</u>
Total Vehicle Expense	\$37,700	\$38,500	\$39,650
Uniforms	\$600	\$600	\$600
Total Maintenance Expenses	\$286,270	\$230,465	\$338,689

Golf Maintenance**Payroll**

	<u>23 Budget</u>	<u>23 Projected</u>	<u>24 Budget Proposed</u>
Salaries	\$166,046	\$166,000	\$176,925
Wages	\$154,595	\$142,000	\$162,325
Overtime	\$11,000	\$12,000	\$12,500
Taxes	<u>\$28,150</u>	<u>\$27,500</u>	<u>\$29,899</u>
Total Payroll	\$359,791	\$347,500	\$381,649

Expenses

Bldgs. & Grounds

Buildings	\$5,800	\$5,500	\$4,000
Cart Paths	\$2,500	\$2,500	\$3,000
Landscaping	\$3,500	\$3,000	\$2,500
Sand	\$28,000	\$15,000	\$26,000
Sod	<u>\$7,000</u>	<u>\$7,000</u>	<u>\$22,000</u>
Total Bldg. & Grounds	\$46,800	\$33,000	\$57,500

Employee Relations

	\$500	\$500	\$500
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Equipment Repair	\$14,000	\$8,500	\$25,500
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Fertilizer & Chemicals	\$50,000	\$55,000	\$53,000
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Insurances

Auto	\$2,050	\$1,925	\$1,965
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Equipment	\$2,385	\$2,463	\$2,770
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Property	\$2,995	\$3,117	\$3,665
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Workers' Comp	<u>\$3,250</u>	<u>\$2,471</u>	<u>\$3,060</u>
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Total Insurances	\$10,680	\$9,976	\$11,460
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Golf Course Accessories	\$4,000	\$4,000	\$5,000
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Irrigation Repair	\$9,000	\$5,000	\$9,500
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Licenses & Fees	\$300	\$300	\$300
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Small Tools & Equipment	\$1,000	\$800	\$1,000
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Supplies	\$2,500	\$1,600	\$2,000
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Telephone	\$3,440	\$4,650	\$4,600
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Travel	\$300	\$250	\$300
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Training	\$500	\$500	\$500
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Tree Removal	\$35,000	\$25,000	\$22,000
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Utilities			
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Electric	\$25,640	\$29,700	\$30,591
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Water	<u>\$1,470</u>	<u>\$1,450</u>	<u>\$1,523</u>
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Total Utilities	\$27,110	\$31,150	\$32,114
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	<u>23 Budget</u>	<u>23 Projected</u>	<u>24 Budget</u> <u>Proposed</u>
Vehicle Expenses	\$22,200	\$19,000	
Gas & Oil			\$20,600
Maint. & Repair			\$300
Registration			\$100
Uniforms	\$600	\$600	\$600
Total Golf Maintenance Expense	\$227,930	\$199,826	\$246,874

Pro Shop**Payroll**

	<u>23 Budget</u>	<u>23 Projected</u>	<u>24 Budget V.4</u>
Salaries	\$92,416	\$92,400	\$57,750
Wages	\$53,690	\$53,000	\$94,025
Overtime	\$700	\$500	\$700
Taxes	<u>\$12,400</u>	<u>\$11,000</u>	<u>\$12,960</u>
Total Payroll	\$159,206	\$156,900	\$165,435

Expenses

Advertising & Marketing	\$400	\$100	\$100
Bldg. Repair & Maintenance	\$8,500	\$6,500	\$4,500
Computer	\$4,300	\$4,200	\$4,500
Credit Card Processing	\$4,000	\$3,000	\$3,500
Customer Goodwill	\$400	\$200	\$500
Dues & Subscriptions	\$600	\$910	\$900
Equipment Repair & Maintenance	\$5,000	\$4,500	\$4,800
Insurances			
Equipment	\$1,520	\$1,358	\$1,444
Liability	\$800	\$747	\$795
Property	\$2,955	\$3,076	\$3,615
Workers' Comp	<u>\$1,450</u>	<u>\$1,092</u>	<u>\$1,345</u>
Total Insurances	\$6,725	\$6,272	\$7,199
Supplies			
Office	\$400	\$450	\$500
Other	\$3,500	\$1,500	\$2,500
Range	<u>\$4,000</u>	<u>\$4,000</u>	<u>\$4,800</u>
Total Supplies	\$7,900	\$5,950	\$7,800
Telephone	\$5,165	\$4,600	\$4,800
Utilities			
Electric	\$6,495	\$6,000	\$6,180
Water	<u>\$3,845</u>	<u>\$3,860</u>	<u>\$4,053</u>
Total Utilities	\$10,340	\$9,860	\$10,233
Total Pro Shop Expense	\$53,330	\$46,092	\$48,832

<u>Recreation</u>	<u>23 Budget</u>	<u>23 Projected</u>	<u>24 Budget</u>
Payroll			<u>Proposed</u>
Wages	\$14,500	\$18,000	\$18,500
Taxes	<u>\$1,150</u>	<u>\$1,200</u>	<u>\$1,573</u>
Total Recreation Payroll	\$15,650	\$19,200	\$20,073
Expenses			
Bldgs. & Grounds			
Airstrip	\$800	\$500	\$800
Bldg. Repair & Maintenance	\$12,000	\$12,000	\$12,000
Fitness Facility	\$6,000	\$3,500	\$21,500
Gun Range	\$0	\$0	\$1,000
RV Storage	\$600	\$600	\$1,000
Tennis / Pickleball	<u>\$5,000</u>	<u>\$4,000</u>	<u>\$3,000</u>
Total Bldg. & Grounds	\$24,400	\$20,600	\$39,300
Equipment Repair & Maintenance	\$1,000	\$500	\$1,200
Insurances			
Liability	\$3,550	\$3,760	\$3,288
Property	\$10,955	\$11,595	\$13,880
Workers' Comp	<u>\$150</u>	<u>\$107</u>	<u>\$133</u>
Total Insurances	\$14,655	\$15,462	\$17,301
Lakes	\$45,000	\$44,000	\$32,000
Signage	\$500	\$300	\$500
Supplies			
Pool Chemicals	\$10,000	\$10,000	\$11,000
Pool Supplies	\$5,000	\$4,500	\$4,000
Rec Supplies	<u>\$4,000</u>	<u>\$2,500</u>	<u>\$3,000</u>
Total Supplies	\$19,000	\$17,000	\$18,000
Telephone	\$745	\$650	\$700
Utilities			
Electric	\$31,130	\$22,500	\$23,175
Water	<u>\$11,930</u>	<u>\$10,670</u>	<u>\$11,204</u>
Total Utilities	\$43,060	\$33,170	\$34,379
Uniforms	\$500	\$300	\$500
Total Recreation Expense	\$148,860	\$131,982	\$143,880

Restaurant**Expenses**

	<u>23 Budget</u>	<u>23 Projected</u>	<u>24 Budget</u> <u>Proposed</u>
Bldg. Repairs & Maintenance	\$10,000	\$6,500	\$6,000
Equipment Repair & Maintenance	\$7,500	\$3,500	\$6,000
Insurances			
Liability	\$700	\$698	\$700
Property	<u>\$13,925</u>	<u>\$14,499</u>	<u>\$17,047</u>
Total Insurances	\$14,625	\$15,197	\$17,747
Telephone	\$5,000	\$4,900	\$5,000
Utilities			
Electric	\$24,000	\$24,000	\$18,540
Gas	\$15,000	\$7,500	\$9,000
Water	<u>\$8,500</u>	<u>\$6,600</u>	<u>\$5,198</u>
Total Utilities	\$47,500	\$38,100	\$32,738
Total Restaurant Expenses	\$84,625	\$68,197	\$67,485

Administration**Payroll**

	<u>23 Budget</u>	<u>23 Projected</u>	<u>24 Budget</u> <u>Proposed</u>
Salaries	\$335,034	\$305,600	\$351,373
Wages	\$214,089	\$135,000	\$127,281
Overtime	\$1,000	\$3,000	\$2,500
Taxes	<u>\$48,300</u>	<u>\$38,500</u>	<u>\$40,898</u>
Total Payroll	<u>\$598,423</u>	<u>\$482,100</u>	<u>\$522,052</u>

Expenses

Rec Cards	\$4,000	\$0	\$2,200
Bank Charges	\$1,000	\$700	\$800
Bldgs. & Grounds	\$10,000	\$10,000	\$9,000
Board Administration	\$1,000	\$500	\$1,000
Contributions	\$1,500	\$1,500	\$1,500
Credit Card Processing			
Admin	\$13,000	\$15,900	\$16,000
Customer Relations	\$12,000	\$12,000	\$21,280
Dues & Subscriptions	\$900	\$750	\$900
Employee Relations	\$1,500	\$1,000	\$1,000
Equipment Repair & Maintenance	\$2,500	\$2,000	\$2,000
Extermination	\$4,000	\$4,300	\$4,500
Filing Fees	\$3,000	\$1,500	\$2,500
Furniture & Equipment	\$8,500	\$8,500	\$3,500
Insurance			
Property	\$8,020	\$8,166	\$9,350
Workers' Comp	<u>\$5,450</u>	<u>\$4,111</u>	<u>\$5,098</u>
Total Insurance	\$13,470	\$12,276	\$14,448
Licenses & Fees	\$600	\$500	\$350
Misc	\$1,500	\$900	\$1,000
Postage	\$21,000	\$20,200	\$21,000
Printing	\$18,000	\$15,000	\$16,000
Professional Fees			
Collection Agency	\$18,000	\$40,000	\$40,000
Contract Labor / Other	<u>\$18,000</u>	<u>\$2,800</u>	<u>\$41,600</u>
Total Professional Fees	\$36,000	\$42,800	\$81,600
Supplies			
Office	\$12,500	\$10,500	\$10,000
Other	<u>\$6,000</u>	<u>\$4,500</u>	<u>\$4,500</u>
Total Supplies	\$18,500	\$15,000	\$14,500
Telephone	\$24,400	\$23,000	\$23,000

	<u>23 Budget</u>	<u>23 Projected</u>	<u>24 Budget</u> <u>Proposed</u>
Training	\$1,000	\$1,000	\$2,250
Travel / Mileage	\$800	\$500	\$500
Utilities			
Electric	\$14,335	\$17,800	\$18,334
Gas	\$1,500	\$1,800	\$1,800
Water	<u>\$995</u>	<u>\$1,420</u>	<u>\$1,491</u>
Total Utilities	\$16,830	\$21,020	\$21,625
Uniforms	\$800	\$800	\$800
Total Administration Expenses	\$215,800	\$211,646	\$263,253

Human Resources**Payroll**

	<u>23 Budget</u>	<u>23 Projected</u>	<u>24 Budget Proposed</u>
Bonuses	\$10,000	\$10,000	\$15,000
Group Insurance	\$334,000	\$330,000	\$337,900
Payroll / HR Services	\$3,200	\$3,300	\$6,500
401K	\$24,000	\$19,900	\$24,000
Taxes	<u>\$780</u>	<u>\$540</u>	<u>\$780</u>
Total Payroll	\$371,980	\$363,740	\$384,180

Expenses

Advertising / Job Posting	\$4,200	\$5,200	\$5,000
Background Checks	\$2,800	\$2,800	\$3,000
Drug Testing	\$2,000	\$2,000	\$2,000
Employee Relations			
Events	\$4,000	\$4,000	\$4,000
Meals	<u>\$3,000</u>	<u>\$3,000</u>	<u>\$3,000</u>
Total Employee Relations	\$7,000	\$7,000	\$7,000
Licenses & Fees	\$300	\$150	\$200
Professional Fees	\$3,000	\$2,200	\$3,000
Total HR Expenses	\$19,300	\$19,350	\$20,200

Multi-Department**Expenses**

	<u>23 Budget</u>	<u>23 Projected</u>	<u>24 Budget</u> <u>Proposed</u>
Cleaning / Mileage	\$2,200	\$800	\$100
Computer Support	\$45,800	\$47,000	\$46,000
Election Costs	\$1,600	\$1,200	\$1,600
Liability Insurance	\$55,260	\$52,381	\$52,254
Professional Fees			
Accounting	\$10,000	\$9,800	\$11,000
Audit	\$32,000	\$36,500	\$35,000
Corporate Compliance	\$30,000	\$7,000	\$15,000
Legal	<u>\$60,000</u>	<u>\$75,000</u>	<u>\$60,000</u>
Total Professional Fees	\$132,000	\$128,300	\$121,000
Supplies			
Cleaning	\$12,000	\$9,000	\$5,000
Coffee	<u>\$4,800</u>	<u>\$4,700</u>	<u>\$5,000</u>
Total Supplies	\$16,800	\$13,700	\$10,000
Taxes - Property	\$72,000	\$72,000	\$75,000
Total Multi-Dept Expenses	\$325,660	\$315,381	\$305,954

Capital Expenses, Leases

	<u>23 Budget</u>	<u>23 Projected</u>	<u>24 Budget</u> <u>Proposed</u>
2023 Smithco Greens Roller	\$7,200	\$5,976	\$6,519
Camera Contract / Gate Purchase	\$30,919	\$30,919	\$30,919
Folder-Insertter / Postage Scale	\$7,643	\$7,643	\$7,643
2017 Loader	\$15,629	\$9,490	\$8,483
Golf Carts - 2020 E-Z Go	\$27,360	\$27,360	\$27,360
JD Greens Mowers 2021	\$28,158	\$28,158	\$28,158
Copier	\$7,807	\$7,807	\$7,807
Bunker Rake	\$4,354	\$4,496	\$5,216
VGM*	\$60,924	\$47,199	\$65,518
Range Cart	\$1,729	\$1,729	\$1,729
Ice Machines	\$6,040	\$6,040	\$6,040
Total Capital Expenses, Leases	\$197,763	\$176,817	\$195,392

Capital Budget

Maintenance

Road Paving / Sealing
F350 Truck
Holly Hall Generator
72" Deck Mower
Facilities Renovations
Dam Maint / Repair

2024
Proposed
\$425,000
\$45,000
\$65,500
\$23,000
\$30,000
\$50,000

Security

Patrol Vehicle
Gate Generators

\$37,000
\$23,000

Golf Maintenance

60 hp Tractor

\$48,000

Recreation / Admin

Section 3 Rec Improvement
Kayak Launch
Common Area Site Enhancement

\$20,000
\$8,000
\$12,000

Totals

\$786,500

5-Year Capital									
				2023	2024	2025	2026	2027	2028
				<u>Outlook</u>	<u>Proposed</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Emergency Reserve - Beg. Bal.					\$175,000	Reevaluation In Progress			
Fund Transfers In (3.5% of Dues)					\$139,583				
Transfers to Capital Fund					(\$139,583)				
Ending Balance				\$175,000	\$175,000				
Golf Reserve - Beg. Bal.					\$36,325				
Fund Transfers In (\$800 / mo.)					\$9,600				
Ending Balance				\$36,325	\$45,925				
Capital Fund - Beg. Bal.					\$1,033,100				
Fund Transfers In (Over 24 Init. Fees)					\$305,000				
Transfers In from Reserves					\$139,583				
ERC									
Spending (Detail Attached)					(\$786,500)				
Capital Fund Ending Balance				\$1,033,100	\$691,183				
Notes:									
*Emergency reserve transfer increased to 3.5%									
*Golf reserves transfer increased									
*Fund Transfer (init. fees) adjusted from 92 to 85									
* Years 2025-2028 will be reevaluated to									
increase long-term minimum balance projections									