

Innerarity Island Assoc., Inc. 2024 Budget Worksheet		As of 04/30/2024			
Note: Fiscal Year is Nov. 1, 2023 to Dec. 31, 2024 (a 14 month year)					
Line Number		FY 2024 Budget	FY 2024 YTD Actual	FY 2024 YTD Var.	Notes
RECEIPTS					
1	Dues & Assessments	136,600	112,340	(24,260)	
2	Late Fees	200	44	(156)	
3	Interest Income	75	47	(28)	
4	Misc. Income	200	0	(200)	
5	Reimbursements- Russell Bayou	8,000	0	(8,000)	
6	RFID Stickers	2,000	979	(1,021)	
7	Total Receipts	147,075	113,410	(33,665)	(Not including \$1,500 Reimbursable Impact Fees)
EXPENSES					
9	Bank Service Charges	100	102	2	
10	Insurance	4,000	3,203	(797)	
11	State Registration Tax	100	61	(39)	
12	Income Tax		0	0	
13	Seascape (Donation to Conservation FL)	5,000	0	(5,000)	
14	Welcome/Social Committee	400	0	(400)	
15	Meeting Expense	1,500	835	(665)	
16	Legal Expense	30,000	3,446	(26,554)	
17	Preparation of Tax Return	50	0	(50)	
18	Miscellaneous Expense		380	380	Includes Park & misc. repairs
19	Postage/Office	3,000	2,645	(355)	Amendment proxies
20	Website Hosting Fees	500	0	(500)	
21	Management Fees	12,000	6,000	(6,000)	
22	Island Social Events	500	0	(500)	
23	Right of Way/Greenway Mowing	30,000	15,016	(14,984)	
24	Greenway Maintenance	15,000	0	(15,000)	
25	General/Road Maintenance	10,000	794	(9,206)	
26	Gate- Landscaping	1,000	500	(500)	
27	Gate - RFID Stickers	2,000	0	(2,000)	
28	Gate - Camera System	500	139	(361)	
29	Gate - Telephone (DKS)	2,000	712	(1,288)	Includes Internet prior to March
30	Gate - Repairs & Maintenance	2,000	543	(1,457)	
31	Gate - Internet (Cox)		200	200	
32	Gate & Park- Electrical (FPL)	1,600	823	(777)	
33	Gate & Park - Water (ECUA)	1,500	1,948	448	Includes Park water meter
	CREDITS from prior corrections		(342)		Signs & Hurricane Sally Expense
PROJECTS					
34	Park Playground	1,500	0	(1,500)	
35	Park Dock Addition	18,000	11,419	(6,581)	
36	Beach Walk-over	4,500	0	(4,500)	
37	Total Operating Disbursements	146,750	48,425	(97,983)	
38	Net Operating Income (Loss)	325	64,984	64,317	

	Annual Dues Revenue:				
	Number of Improved Lots	245			
	Dues per Improved Lot	\$430			
	Number of Undeveloped Lots	125			
	Dues per Undeveloped Lot	\$250			
	TOTAL DUES (to Line 1)	\$136,600			
	Line 5 - Russell Bayou pays 21.6% of costs for entry gate (including repairs, maintenance, and insurance) and shared portion of IPR.				
	NOTE Estimate for repaving Innerarity Point Rd. from Main Gate to North Shore Rd. & 2 Innerarity Circle turn-arounds	\$ 204,000			
	Cash Balances: as of 03/31/2024				
	Operating Account	140,846			
	Reserve Account - General	38,552			
	Reserve Acct.-Roads	172,739			
	Impact Fees (Refundable)	(2,500)			
	TOTAL CASH	349,637			