

Waterfront Manor FY25 Proposed Budget and Statement of Financial Position as of 6/1/24

DRAFT PROPOSED WATERFRONT MANOR ASSOCIATION INC. FY25 (2024-2025) Proposed BUDGET									
Projected FY 25 Income				Projected Expenses				Projected FY25 Financial Position	
Tax Payments	\$	15,250.00		Investment Expense	\$	20,384.00		Projected Available Funds	
Delinquent Tax Collection	\$	700.00		Money Market	\$	10,000.00		Beginning Balance	\$ 39,835.00
Uncollected TAX Allowance (15%)	\$	1,450.00		Beach Reserve	\$	684.00		Projected Income	\$ 14,500.00
PROJECTED TOTAL INCOME	\$	14,500.00		General Reserve	\$	9,700.00		Total Projected Available Funds	\$ 54,335.00
				Operating Expense	\$	33,951.00		Investment/Savings/Reserve Expense	
				Fees	\$	5,286.00		General Reserve	\$ 9,700.00
				Tax Collector	\$	3,000.00		Money Market	\$ 10,000.00
				Tax Collection System	\$	2,000.00		Beach Reserve	\$ 684.00
				Beach Monitors	\$	-		Total Investment Expense	\$ 20,384.00
				Lien Fees	\$	250.00			
				Bank Fees	\$	36.00		Operating Expenses	\$ 33,951.00
				Taxes	\$	350.00			
				Utilities	\$	120.00		Total Investment & Operating	54,335.00
				Communications	\$	900.00			
				Website	\$	300.00		Projected Ending Balance	\$ 20,384.00
				Envelopes & Printing	\$	600.00			
				Supplies	\$	175.00			
				Beach Expenses	\$	3,300.00			
				Toilet	\$	900.00			
				Lawn Care	\$	800.00			
				Beach Maintenance	\$	1,600.00			
				Insurance Property, Liability & Bonding	\$	6,700.00			
				Road Maintenance/Repair	\$	8,000.00			
				Other	\$	200.00			
				Post Office Box & Postage	\$	620.00			
				Total Post Office Box	\$	220.00			
				Postage	\$	400.00			
				Beach Improvements	\$	8,300.00			
				Beach Upgrade	\$	8,000.00			
				Landscaping & Plantings	\$	-			
				Master Plan Fees	\$	-			
				Dock Repair	\$	300.00			
				Total Projected Investment & Operating Expenses	\$	54,335.00			

Notes: 8k earmarked for Rose Trail Paving

Notes: 8k earmarked for Beach Improvement

Rose trail paving and beach improvement will reduce reserves to 20k

Financial Position as of 6/1/2024

Money Market Account: \$30,000.00

Checking: \$9,835.00

Liabilities: \$ 0.00

Total Available: \$39,835.00