

2024 Final Budget

| Description | 2024 Budget (sum of these columns = Combined Operating Fund) | | | | | | Combined Operating Fund | | Reserve Fund | | Consolidated | |
|--|--|------------------|------------------|----------------|-----------------|------------------|-------------------------|-------------------|------------------|------------------|-------------------|-------------------|
| | General | Recreation | V-Gate | Ocean Park | Preserve | Property | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| Operating Revenues | | | | | | | | | | | | |
| Assessments | 12,484,756 | 929,483 | 215,536 | 201,904 | 28,649 | 0 | 13,860,327 | 12,001,196 | 1,563,495 | 1,978,193 | 15,423,822 | 13,979,389 |
| Contributions to Reserve | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,000,000 | 3,050,000 | 4,000,000 | 3,050,000 |
| Commercial Access Fees | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,823,922 | 2,162,085 | 2,823,922 | 2,162,085 |
| Amenity User Fees | 0 | 586,215 | 0 | 0 | 0 | 0 | 586,215 | 602,802 | 0 | 0 | 586,215 | 602,802 |
| Other income | 1,147,960 | 237,540 | 0 | 0 | 51,748 | 0 | 1,437,248 | 999,593 | 0 | 0 | 1,437,248 | 999,593 |
| Total Operating Revenue | 13,632,715 | 1,753,238 | 215,536 | 201,904 | 80,397 | 0 | 15,883,790 | 13,603,591 | 8,387,417 | 7,190,278 | 24,271,207 | 20,793,869 |
| Operating Expense | | | | | | | | | | | | |
| Payroll Expense | 8,443,871 | 859,070 | 194,000 | 65,350 | 0 | 0 | 9,562,291 | 8,796,135 | 0 | 0 | 9,562,291 | 8,796,135 |
| Building/Equip R/M | 344,067 | 398,100 | 119,296 | 0 | 0 | 0 | 861,463 | 746,191 | 0 | 0 | 861,463 | 746,191 |
| Common Area Expenses | 1,465,324 | 812,203 | 8,700 | 135,075 | 172,493 | 0 | 2,593,795 | 2,534,924 | 0 | 0 | 2,593,795 | 2,534,924 |
| Operating Expenses | 2,323,525 | 500,914 | 15,160 | 0 | 0 | 0 | 2,839,599 | 2,376,775 | 0 | 0 | 2,839,599 | 2,376,775 |
| Capital Project- Landscape | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 415,000 | 420,000 | 415,000 | 420,000 |
| Capital Project - MRR | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,601,953 | 5,427,681 | 6,601,953 | 5,427,681 |
| Total Operating Expense | 12,576,787 | 2,570,287 | 337,156 | 200,425 | 172,493 | 0 | 15,857,148 | 14,454,024 | 7,016,953 | 5,847,681 | 22,927,835 | 20,301,705 |
| Net Operating Surplus (Deficit) | 1,055,928 | (817,049) | (121,620) | 1,479 | (92,096) | 0 | 26,642 | (850,434) | 1,370,464 | 1,342,597 | 1,397,106 | 492,164 |
| Non-Operating Rev (Exp) | | | | | | | | | | | | |
| Investment Income | 225,001 | 4,500 | 10,998 | 0 | 4,500 | 96,001 | 341,000 | 202,000 | 889,000 | 298,000 | 1,230,000 | 500,000 |
| Comcast Revenue | 324,656 | 0 | 0 | 0 | 0 | 0 | 324,656 | 310,156 | 0 | 0 | 324,656 | 310,156 |
| Gains (Losses) | 42,000 | 0 | 0 | 0 | 0 | 0 | 42,000 | 25,000 | 0 | 0 | 42,000 | 25,000 |
| Capital Purchases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (187,492) | 0 | 0 | 0 | (187,492) |
| Depreciation | 0 | 0 | 0 | 0 | 0 | (342,736) | (342,736) | (340,000) | 0 | 0 | (342,736) | (340,000) |
| Interfund Transfers | (967,667) | (50,875) | 0 | 0 | 0 | 18,543 | (999,999) | 0 | 1,000,000 | 0 | 1 | 0 |
| Community Programs Support | (863,424) | 863,424 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Non-Operating Rev (Exp) | (1,239,434) | 817,049 | 10,998 | 0 | 4,500 | (228,192) | (635,079) | 9,664 | 1,889,000 | 298,000 | 1,253,921 | 307,664 |
| Net Surplus/(Deficit) | (183,506) | 0 | (110,622) | 1,479 | (87,596) | (228,192) | (608,437) | (840,770) | 3,259,464 | 1,640,597 | 2,651,027 | 799,827 |