

| <b>Black Point Beach Assoc.</b> |                |                |                        |                       |
|---------------------------------|----------------|----------------|------------------------|-----------------------|
| <b>Proposed Budget</b>          |                |                |                        |                       |
| <b>FY 2020-2021</b>             |                |                |                        |                       |
|                                 |                |                |                        |                       |
| Grand list date                 |                | 10/1/2017      | 10/1/2018              | 10/1/2019             |
| Grand List\$                    |                | 140,800,000    | 141,133,450            | 142,219,450           |
| Mill Rate                       |                | 1.39           | 1.48                   | 1.42                  |
|                                 |                |                |                        |                       |
|                                 | <b>FY17-18</b> | <b>FY18-19</b> | <b>FY 19-20</b>        | <b>FY 20-21</b>       |
|                                 | <b>Actual</b>  | <b>Actual</b>  | <b>Act to Mar/ Fct</b> | <b>Project Budget</b> |
| <b>INCOME</b>                   |                |                |                        |                       |
|                                 |                |                |                        |                       |
| <b>Fees and Donations</b>       |                |                |                        |                       |
| Zoning Applications             | 7,165          | 10,430         | 10,000                 | 10,000                |
| Rec Program                     | 20,570         | 20,955         | 26,178                 | 27,000                |
| <b>Total Fees and Donations</b> | <b>27,735</b>  | <b>31,385</b>  | <b>36,178</b>          | <b>37,000</b>         |
|                                 |                |                |                        |                       |
| <b>Grand List Taxes</b>         |                |                |                        |                       |
|                                 |                |                |                        |                       |
| Current Year Taxes              | 223,126        | 195,618        | 208,400                | 201,601               |
| Liens & Interest                | 1,185          | 1,163          | 2,524                  | 1,000                 |
| Prior Year Taxes                | 466            | 409            | 1,175                  | 1,200                 |
| <b>Total Grand List Taxes</b>   | <b>224,777</b> | <b>197,190</b> | <b>212,099</b>         | <b>203,801</b>        |
|                                 |                |                |                        |                       |
| <b>Other Income</b>             |                |                |                        |                       |
| Club Use Fee                    | 3,000          | 2,000          | 1,200                  | 1,200                 |
| Fund Surplus                    |                | -              | 25,000                 | 25,000                |
| Investment [1]                  | 435            | 683            | 1,400                  | 1,400                 |
| Miscellaneous [2]               | 2,500          | 0              | 100                    | 100                   |
| ZBA Permits                     | 450            | 900            | 1,500                  | 1,600                 |

|                                   |                |                |                |                |
|-----------------------------------|----------------|----------------|----------------|----------------|
|                                   |                |                |                |                |
| <b>Total Other Income</b>         | <b>6,385</b>   | <b>3,583</b>   | <b>29,200</b>  | <b>29,300</b>  |
| <b>TOTAL INCOME (w/o Pier)</b>    | <b>258,897</b> | <b>232,158</b> | <b>277,477</b> | <b>270,101</b> |
| <b>EXPENSES</b>                   |                |                |                |                |
| <b>Contractual Services</b>       |                |                |                |                |
| Audit Fee                         | 3,500          | 3,500          | 3,500          | 3,500          |
| Grass Cutting                     | 2,650          | 3,090          | 3,400          | 3,400          |
| Computer Services                 |                |                | 345            | 345            |
| Insurance                         | 16,447         | 18,571         | 20,000         | 20,000         |
| Legal Fees                        | 8,660          | 1,179          | 8,000          | 8,000          |
| Payroll Services                  | 1,640          | 1,860          | 1,750          | 1,750          |
| Security Patrol                   | 3,918          | 3,753          | 5,000          | 5,000          |
| Recreation Program                | 1,116          | 635            | 6,626          | 7,000          |
| <b>Total Contractual Services</b> | <b>37,932</b>  | <b>32,589</b>  | <b>48,621</b>  | <b>48,995</b>  |
| <b>Operations</b>                 |                |                |                |                |
| Clubhouse                         | 3,978          | 5,841          | 3,500          | 3,500          |
| Grounds Maintenance               | 5,631          | 1,835          | 4,000          | 4,000          |
| Liens                             | 80             | 60             | 100            | 100            |
| Playground                        | 9,660          | 2,517          | 4,000          | 4,000          |
| Supplies                          | 2,487          | 4,920          | 2,000          | 2,000          |
| Tennis Courts                     | 6,646          | 7,588          | 5,500          | 5,500          |
| Utilities                         | 6,211          | 6,318          | 6,600          | 6,600          |
| Waterfront Maintenance            | 25,898         | 37,059         | 36,000         | 36,000         |
| <b>Total Operations</b>           | <b>60,591</b>  | <b>66,137</b>  | <b>61,700</b>  | <b>61,700</b>  |
| <b>Other Expenses</b>             |                |                |                |                |
| Black Pointer                     | 3,217          | 3,403          | 3,706          | 3,706          |

|                                   |                |                |                |                |
|-----------------------------------|----------------|----------------|----------------|----------------|
| Capital Expenditures - Current Y  | 40,419         | 11,361         | 19,431         | 15,000         |
| Contingency Fund                  |                | -              | 25,000         | 25,000         |
| Reserve Fund- LT Capital Imp. [4] |                | -              | -              | 13,500         |
| Donations                         | 150            | 150            | 150            | 150            |
| East Lyme Taxes                   | 4,862          | 5,160          | 5,318          | 5,500          |
| Social Events                     | 3,648          | 2,225          | 3,000          | 3,000          |
| Miscellaneous                     | 3,561          | 2,369          | 2,000          | 2,000          |
| Website                           | 225            | 653            | 800            | 800            |
| ZB/ZBA                            | 838            | 2,049          | 3,300          | 3,300          |
|                                   |                |                |                |                |
|                                   |                |                |                |                |
| <b>Total Other Expenses</b>       | <b>56,919</b>  | <b>27,368</b>  | <b>62,705</b>  | <b>71,956</b>  |
|                                   |                |                |                |                |
| <b>Personnel Services</b>         |                |                |                |                |
| Waterfront Supervisor             | -              | 13,500         | -              | -              |
| Beach Patrol                      | 6,716          | 4,625          | 6,000          | 6,000          |
| Medicare                          | 759            | 923            | 950            | 950            |
| Recreation Personnel              | 13,211         | 13,289         | 14,541         | 20,000         |
| Unemployment Comp.                |                | 585            | 1,000          | 1,000          |
| Association Manager               | 11,250         | 4,090          | 22,000         | 22,000         |
| Secretary                         | 7,002          | 7,000          | 7,054 [5]      | 7,500          |
| Treasurer                         | 7,000          | 9,238          | 8,458 [6]      | 7,500          |
| Tax Collector                     | 7,000          | 7,000          | 9,333          | 8,500          |
| Zoning Officer                    | 6,998          | 11,100         | 14,000         | 14,000         |
|                                   |                |                |                |                |
| <b>Total Personnel Services</b>   | <b>59,935</b>  | <b>71,351</b>  | <b>83,336</b>  | <b>87,450</b>  |
|                                   |                |                |                |                |
| <b>TOTAL EXPENSES (w/o Pier)</b>  | <b>215,377</b> | <b>197,445</b> | <b>256,362</b> | <b>270,101</b> |
|                                   |                |                |                |                |
| <b>ADJUSTED NET INCOME</b>        | <b>43,520</b>  | <b>34,713</b>  | <b>21,115</b>  | <b>-</b>       |
|                                   |                |                |                |                |
| Allocation from Fund Bal.         |                |                |                |                |
| for Pier Costs                    | 90,000         |                |                |                |
| Special Assessment-Piers          | 606,800        |                | 606,800        |                |

|   |               |               |                 |  |  |
|---|---------------|---------------|-----------------|--|--|
| Prelim.Pier Costs                         | 90,000        |               |                 |  |  |
| Pier Costs                                | 606,800       |               | <u>672,701</u>  |  |  |
| Net Cost                                  | -             |               | (65,901)        |  |  |
| <b>NET INCOME</b>                         | <b>43,520</b> | <b>34,713</b> | <b>(44,787)</b> |  |  |
| <b>Long Term Capital Improvement Fund</b> |               |               | <u>\$</u>       |  |  |
| Balance-7/1/19                            |               |               | 95,145          |  |  |
| Current Year Transfer                     |               |               | 8,500           |  |  |
| Estimated Current Yr interest earned      |               |               | 425             |  |  |
| Estimated Ending Balance-6/30/20          |               |               | <u>104,070</u>  |  |  |

[1] Cynthia Donovan:  
bank interest

[2] Cynthia Donovan:  
overpayment assc fees

[3] Cynthia Donovan:  
fixed asset purchases

[4] Cynthia Donovan:  
amt to be transferred to longterm savings

[5] Cynthia Donovan:  
Peggy Swickard temp

[6] [Threaded comment]

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Comment:

+ \$1458 (Carolyn higher salary)