Silver Beach Association 10/17/15

2015 Financial Results – FINAL

2016 Budget - Approved by Membership 9/12/15

	Budget 2016	Actual 2015	Budget 2015
Members	290	283	290
Dues	450	400	400
Income			
4000 · Income			
4020 · Dues	130,500	113,000	116,000
4025 · Late Fees	350	350	150
4030 · New Membership Fees	4,900	4,900	3,500
4040 · Beach Badge Sales	35,000	38,774	30,000
4045 · Beach Badge Member Extra	9,600	8,340	6,000
4050 · Tennis Club Fees	3,000	3,000	2,700
4055 Tennis Donations	0	595	0
4060 · Recreation	2,000	4,189	2,000
4510 · Interest Income	100	177	100
4092 - Donation - Playground Equip.	0	2,115	0
4095 - Sandy Donations	0	3,000	0
Total 4000 · Income	185,450	178,440	160,450
Expense			
Total 5000 · Administration	3,180	6,136	3,760
Total 5100 · Utilities	2,500	0	1,000
Total 5200 · Insurance	21,850	17,058	20,000
Total 5300 · Taxes	2,000	1,885	4,000
Total 6000 · Operating Expense	600	550	600
Total 6100 · Bank Fees	60	12	60
Total 6200 · Recreation Expense	3,000	3,222	3,000
Total 6300 · Salaries	86,450	79,236	75,070
Total 6400 · Professional Fees	6,850	1,850	2,775
Total 6600 · Beach Preservation	21,090	12,054	23,590
Total 6640 · Badge House	0	0	0
Total 6700 · Bay Beach	92,000	28,766	60,000
Total 6800 · Ocean Beach Operation	9,700	6,532	7,800
Total 6900 · Tennis Club Operation	900	195	200
Total Operating Expenses	250,180	157,496	201,855
Operating Income (Loss)	(64,730)	20,944	(41,405)
Total 7000 · Capital Expense/One Time	0	0	0
Total Operating Expense and Cap. Ex.	250,180	157,496	201,855
Net Cash Flow To (From) Reserves:	(64,730)	20,944	(41,405)

Reserves	Budget 2016	Actual 2014	Budget 2015
1020 · SBA General Reserves	133,657	200,487	139,038
1074 · Tennis Club Reserves	3,281	1,181	281
Total Reserves	136,939	201,668	139,319
Change in Reserves	(64,730)	20,944	(41,405)

Silver Beach Association

09/30/15

2015 Year End Reserve Allocation

Year End Account Balances 9/30/15:	
SBA General Reserves	200,487
Tennis Reserves	1,181
Total SBA Reserves	201,668

General Association	Years	Estimated Replacement Cost	2015 Reserve Alloc.	Funding Need	% of Replacmt Cost Funded	Required Contribution Per Year	Target Yr
Beach Restoration	1	80,000	80,000	0	100%	0	Fully Funded
Legal	1	10,000	10,000	0	100%	0	Fully Funded
Bulkhead (North & South)	19	100,000	28,000	72,000	28%	3,789	2034
Bay Beach Restoration	1	60,000	35,203	24,797	59%	24,797	2016
Playground Equipment	1	30,000	30,000	0	100%	0	2016
Wheelchair	5	3,000	600	2,400	20%	480	2020
Rescue Watercraft	7	12,000	8,373	3,627	70%	518	2022
Mule	4	8,000	5,884	2,116	74%	529	2019
Storage Shed	18	7,500	2,427	5,073	32%	282	2033
		310,500	200,487	110,013	65%	30,395	
SBA General Account Balances			200,487				

Tennis Court	Years	Estimated Replacement Cost	2015 Reserve Alloc.	Funding Need	% of Replacmt Cost Funded	Required Contribution Per Year	
Tennis Court/Fence Repairs	6	10,000	1,181	8,819	12%	1,470	2021
Tennis Account Balance			1,181				

Total SBA	Estimated Replacement Cost	2015 Reserve Alloc.	Funding Need	% of Replacmt Cost Funded	Required Contribution Per Year
	320,500	201,668	118,832	63%	31,865