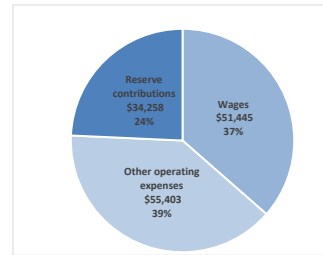


**MIDDLE ISLAND PROPERTY OWNERS ASSOCIATION  
BUDGET FOR 2016**



	RESERVE FUNDS / CAPITAL EXPENDITURE BUDGETS			OPERATING BUDGETS / ANNUAL RESERVE CONTRIBUTIONS (determines dues for each year)				
	Initial Reserve Funding	2015 Capital Expenditure Budget	2016 Capital Expenditure Budget	2015 Annual Operating Budget	2015 Annual Reserve Contributions	2016 Annual Operating Budget	2016 Annual Reserve Contributions	
<b>Gravel Roads</b>	\$ 324,000							
Comprehensive repair/rebuilding of gravel roads		\$ 310,800	\$ 310,800	\$ -	\$ 6,110		\$ 10,000	
Oversight of repair/rebuilding		\$ 13,200	\$ 13,200		\$ -			
Maintenance of road and canopy (labor, allocated from manager)				\$ 11,093	\$ -	\$ 18,157		
Signage							\$ 500	
Bridges				\$ -	\$ 611		\$ 1,000	
Gravel and calcium chloride (2x/yr)				\$ 9,164	\$ -	\$ 15,000		
<b>East Beach Drive</b>	\$ 14,650							
Repaving	lin ft 1950 \$/sq yd \$ 22.50 repave \$ 68,250 useful life 20 deprec 20%			\$ -	\$ 2,085		\$ 3,412.50	
Plantings				\$ 1,833	\$ -	\$ 3,000		
Signage and entrance gate		\$ 1,000		\$ -	\$ -	\$ -	\$ 400	
<b>BH Creek Docks</b>	cost useful life	\$ 4,500						
Fixed Dock and Ramp - deck, railing, ramp, rip-rap	\$ 15,000 20		\$ 9,000	\$ -	\$ 611		\$ 750	
Floating dock - new dock, floatation, ramp, pilings (FC)	\$ 40,000 20			\$ -	\$ 1,629		\$ 2,000	
Bulkhead - assumes bulkhead will be replaced w/ pier to dock	\$ 40,000 20			\$ -	\$ 1,629		\$ 2,000	
Bollards and signage		\$ 4,500			\$ 122		\$ 500	
Signage								
Repairs and wood treatment - both docks				\$ 611	\$ -	\$ 1,000		
<b>Beach access and parking areas</b>	lin ft \$/lin ft useful life deprec	\$ 38,681						
Bring walkway to code	25 \$ 180		\$ 3,000	\$ -	\$ -			
Bring gate to code by relocating								
Reserve for plank replacement (160')	160 \$ 140 20 70%				\$ 684		\$ 1,120	
Repair storm damage to beach terminus, replace bad planks				\$ 8,000	\$ -	\$ 8,000		
Waterproofing treatment Q3yr (capital reserve/budget item)				\$ -	\$ -		\$ 1,500	
Signage		\$ 3,695		\$ -	\$ 672		\$ 900	
Gravel lots		\$ 4,625		\$ 305	\$ -	\$ 500		
Addl parking west of pool		\$ 7,500		\$ -	\$ -			
Curbing installed on East Beach Drive		\$ 3,265		\$ -	\$ -			
Dune stabilization				\$ 1,527	\$ -	\$ 2,500		
<b>Administrative Expenses / General Reserve</b>		\$ 123,062						
On-site manager				\$ 36,978	\$ -	\$ 60,524		
Revenue from Young Realty - 30% time in 2015	2016 time reduced to 15%			\$ (11,093)	\$ -	\$ (9,079)		
Less allocation to gravel road				\$ (11,093)	\$ -	\$ (18,157)		
Ferry								
Cart				\$ -	\$ -		\$ 600	
Truck and tractor (registration, pers prop, ICE, fuel, repairs)						\$ 2,000	\$ 3,000	
Equipment purchase and replacement		\$ 1,500	\$ 1,500	\$ 305	\$ 916	\$ 1,000		
Accountants (dues, payroll, tax, audit)				\$ 2,138	\$ -	\$ 3,500		
Insurance genl liability, \$5m umbrella, D&O, employee acts, truck				\$ 5,723	\$ -	\$ 5,723		
Less allocation to Cape Creek Dock				\$ (572)	\$ -	\$ (572)		
Transfer from previous checking acct								
Repayment of director loans								
Legal		\$ 42,000		\$ 3,055	\$ -	\$ 2,500		
Uncollected assessments				\$ 2,823	\$ -	\$ 4,620		
Contingency fund						\$ 1,100		
Discretionary capital projects (entrance gate, cardkey access system, if approved)		\$ 20,000	\$ 22,000	\$ 733	\$ 916	\$ -	\$ -	
ARB review by MIPOA member				\$ 305	\$ -			
<b>Cape Creek Dock</b>	replace useful life deprec	\$ 99,327						
Overall reserve for dock replacement (reduced by rebuilding of pier)	\$ 50,000 20 75%			\$ -	\$ 2,037		\$ 2,500	
Replace gangway to dock, include handrails	Done prior to turnover			\$ -	\$ -			
Rebuild pier and reattach gangway to dock	Completed in 2015		\$ 13,516					
Remove and Rebuild Marina Launch Ramp	\$ 43,500 20		\$ 43,500	\$ 43,500	\$ 1,772		\$ 2,175	
Install Bumper at Launch Ramp			\$ 2,500	\$ 2,500	\$ -			
Signage			\$ 500		\$ 61		\$ 100	
Install Current and Scour Protection @ Ramp			\$ 7,500	\$ 7,500	\$ -			
Electrical	170			\$ 110	\$ -	\$ 180		
Water	750			\$ 477	\$ -	\$ 780		
Property taxes (reflects 2015 revaluation)	8000		\$ 1,089	\$ 1,711	\$ -	\$ 2,800		
Refund of property tax credit to MI Marina			\$ 1,821					
Franchise taxes	720			\$ -	\$ -	\$ -		
Maintenance/repair	1200			\$ 794	\$ -	\$ 2,200		
Paint boathouse			\$ 4,000	\$ 4,000	\$ -			
Legal/professional (moved to Administrative)	650				\$ -			
Insurance (liability only)	980			\$ 572	\$ -	\$ 572		
Waterproofing treatment Q3yr (treated as capital reserve)	0			\$ -	\$ -		\$ 1,500	
Surveillance equipment			\$ 1,100				\$ 300	
Misc	860			\$ 550	\$ -			
Cape Creek dock revenue				\$ (2,500)	\$ -	\$ (1,000)		
<b>TOTALS</b>		\$ 604,220	\$ 489,511	\$ 424,600	\$ 63,550	\$ 19,856	\$ 106,848	\$ 34,258
					\$ 83,406		\$ 141,106	