

MIDDLE ISLAND PROPERTY OWNERS ASSOCIATION  
PROPOSED 2020 OPERATING BUDGET

Income:		
	Annual assessments	\$144,712
	Marina assessments	2,744
	Interest	400
Total income		\$147,856
Annual allocation to reserve funds		
	Gravel roads and bridges	\$15,300
	East beach drive	4,521
	Bald head creek docks	4,955
	Cape creek marina and docks	6,361
	Beach access and parking	2,827
	General reserve fund	4,000
Total allocation to reserve funds		\$37,964
Operating fund income for 2020		\$109,892
Operating fund expenditures:		
	On site manager	\$55,968.00 * add 5,596 payroll tax
	On site manager expenses	7,600
	Truck, cart, tractor expenses	2,000
	Equipment purchase	1,000
	Ice permits	400
	Banking expenses	100
	Electricity	1,742
	Water	900
	Depreciation	1,500
	Legal	350
	Accounting	5,019
	Insurance except workman's comp	5,199
	Workman's comp	2,245
	Uncollected assessments	1,040
	Dune stabilization	1,000
	Landscaping	0. Transferred to EBD reserve
	Miscellaneous	0 Covered by General reserve fund
	Gravel stone for road maintenance	5,800
	Calcium chloride application once	12,000
Total operating fund expenditures		\$109,489
Operating income less expenditures		\$403

\* \$11,968 of 55,968 thought to represent time manager spends maintaining gravel road.