

NOTICE

Meeting of Briny Breezes Inc. Board of Directors

BUDGET MEETING

Wednesday September 12, 2018

9:00 a.m.


Briny Breezes Community Center

AGENDA

ALL STOCKHOLDER COMMENTS MUST BE LIMITED TO THREE (3) MINUTES

- I. Pledge of Allegiance & moment of silence
- II. Call to order & Roll call
- III. Proof of Notice
- IV. Approval of previous minutes
- V. Reading of Correspondence to the Board {DIRECTLY RELATED TO BUDGET MTG}
- VI. Report of Officers
- VII. Committee Reports (NONE - BUDGET MEETING)
- XI. Unfinished Business
 - A. none
- XII. New Business
 - A. Review and Approval of 2018/2019 Fiscal Year Budget
- XI11. Stockholder comments/questions
- XIII. Adjournment

All Stockholders are Welcome

 8/23/18

Donna Coates, General Manager, Briny Breezes Inc.

8/23/18

	OCT 17 18 ANNUAL BUDGET	SEPT BUDGET	Proposed BUDGET 2018-2019
OUTSIDE INCOME			
4100 · Parking MotorHomes/Cars-BPen	7,000.00		5,000.00
4101 · Lease Rental-Corp.Bldg	55,617.00		56,217.00
4102 · Indoor/Outdoor Storage	50,000.00		65,000.00
4103 · Appiication-Estop-Tmsfr-BkQrnd	6,000.00		5,500.00
4104 · Marina Rental Income	85,914.00		85,914.00
4105 · Laundry Income	3,000.00		4,500.00
4106 · Family Transfer Fees-Stock Cert	1,000.00		1,000.00
4107 · Service Chan::ies-In house Labor	2,500.00		3,000.00
4108 · Rental Aoolication Fees	9,000.00		9,000.00
4109 · Bldg. Permit Application	1,500.00		1,500.00
4110 · Misc.Income	5,000.00		5,000.00
4111 · Interest on OperatinQ Fund	200.00		200.00
4114 · Cable Compensation Fee	10,436.00		10,436.00
TOTAL	237,167.00		252,267.00
STOCKHOLDER INCOME			
4200 · Operating Budget (Assessments)	1,328,270.00		1,385,695.00
4201 · Per Unit (Common) Bylaw 13.10	29,220.00		29,160.00
4202 · Cable (Common) Income	235,278.00		242,336.00
	1,592,768.00		1,657,191.00
RESERVE INCOME			
4300 · Reserve ASSESSMENTS	302,283.00		329,763.00
4301 · SAVINGS· Laundry	1,600.00		1,600.00
4302 · SAVINGS-Yacht Basin	36,086.00		36,086.00
	339,969.00		367,449.00
TOTAL INCOMIE	1,937,136.00		2,024,706.00
OPERATIONS			
501 · Pool Maint. Contract	5,700.00		5,700.00
502 · Beach Service Contact	6,000.00		6,000.00
503 · Safety/Security Contracts & Ser	9,000.00		12,000.00
504 · Electricity	39,000.00		39,000.00

	OCT 17 SEPT 18 ANNUAL BUDGET	Proposed BUDGET 2018-2019
505 · Propane Fuel	24,500.00	24,500.00
506 · Waste Management Contrat	26,000.00	26,000.00
507 · Annual Land Fill Fee	8,500.00	8,700.00
509 · Cable TV Contract	235,278.00	242,336.00
	353,978.00	364,236.00
PARK OPERATIONS		
510 · Park & Outdoor Maintenance	25,000.00	30,000.00
511 · Air Conditionina	7,000.00	8,500.00
512 · Roofing	6,000.00	5,000.00
513 · Buildings Maintenance	18,000.00	20,000.00
514 · Floor Cleaning Bldgs,Baths, ect	5,660.00	5,660.00
515 · Exterminating	24,000.00	20,000.00
516 · Fire Extinguishers	3,000.00	3,000.00
517 · Corporate Vehicle Expense	7,000.00	7,000.00
518 · Lawn Maintenance Contract	72,000.00	75,000.00
519 · Landscaping / Beautification	10,500.00	12,000.00
520 · Tree Removal & Trimming	22,000.00	22,000.00
521 · Irrigation	1,200.00	1,200.00
522 · Signs	1,500.00	1,500.00
523 · Electrical Systems	5,000.00	8,000.00
524 · Seawall & Drainage Exp Repair	12,000.00	15,000.00
525 · Janitorial Suoolies	5,000.00	5,000.00
526 · Uniform	1,000.00	1,000.00
527 · Pool Repair Expense	2,500.00	2,500.00
530 · Water System Expense	1,500.00	1,500.00
531 · Sewer/Drainage System Expense	10,000.00	10,000.00
560 · Park Security	13,000.00	10,000.00
PARK OPERATIONS	252,860.00	263,860.00
ADMINISTRATIVE		
532 · Payroll Expenses	413,824.00	408,840.00
532.1 · Payroll Tax Expense-EMPLOYER	30,000.00	25,000.00
532.2 · ADP Invoice-Payroll Preparation	1,000.00	1,000.00

	OCT 17 18ANNUAL BUDGET	Prnposed BUDGET 2018-2019
533 · Pension Fund Expenses	10,000.00	10,000.00
535 · Office Equipment Expense	2,000.00	2,000.00
536 · Equipment Lease Rental	4,400.00	4,600.00
537 · Accounting & Auditing	15,000.00	15,000.00
538 · Corporate Legal Expense	30,000.00	30,000.00
540 · Entertainment General	2,000.00	2,000.00
541 · Office Expense	30,000.00	30,000.00
542 · PostaQe	6,000.00	5,000.00
543 · Telephone	11,500.00	11,500.00
544 · License & Fees-State/County	2,600.00	2,600.00
ADIVIINISTRATIVE	558,324.00	547,540.00

INSURANCE

546 · General Liability	14,000.00	15,000.00
546.1 · Liquor Liabilitv	900.00	900.00
547 · Umbrella	31,000.00	33,000.00
548 · Wind & Flood	92,000.00	108,044.00
549 · Marina	15,500.00	16,500.00
550 · Coro. Vehicles	3,400.00	11,800.00
551 · Directors & Officers	6,800.00	7,200.00
552 · Workers Como.	11,000.00	11,000.00
553 · Employee Group insurance	45,000.00	45,000.00
INSURANCE	219,600.00	248,444.00

COUNTY/MUNICIPAL

554 · Corp.R/E Taxes-Common Prooerty	8,000.00	8,000.00
555 · Town Police,Fire, EMS	160,300.00	206,176.00
556 · Town Water & Sewer	268,373.00	262,702.00
559 · Corporation Permits	1,500.00	1,500.00
576 · Corporation Contractors	7,000.00	7,000.00
COUNTY/MUNICIPAL	445,173.00	485,378.00

RESERVE FUNDING

901 · Reserves - Paint Expense	11,776.00	0.00
--------------------------------	-----------	------

	OCT 17 SEPT 18 ANNUAL BUDGET	Proposed BUDGET 2018-2019
902 · Reserves - Road Expense	47,109.00	0.00
903 · Reserves - Roof Expense	31,406.00	17,996.00
904 · Reserves - Seawall Expense	31,406.00	39,258.00
905 · Reserves - BuildinQs Expense	47,109.00	47,109.00
906 · Reserves - Pool Expense	7,851.50	7,852.00
907 · SAVINGS - Laundry Expense	1,600.00	1,600.00
908 · SAVINGS - Yacht Basin Expense	36,086.00	36,086.00
909 · Reserves - Cap.Asset Expense	47,109.00	70000.00
910 - Reserves - Road	70,664.00	150000.00
911 - Reserves - Drainage	7,852.00	35234.00
RESERVE FUNDING	339,968.50	367,449.00
TOTAL OPERATING & RESERVE EXPENSES	2,315,151.50	2,111,151.00
	Approved 17-18	Interim 18-19
OPERATING EXPENSES	1,829,935.00	1,909,458.00
LESS:CABLE TV & COMMON EXP	(264,498.00)	271,496.00
LESS:OUTSIDE INSIDE INCOME	(237,167.00)	252,267.00
OPERATING EXPENSES NET	1,328,270.00	1,385,695.00
PIER SHARE (15,703}	84.58	88.24
RESERVE ASSESSMENT	19.25	21.00
TOTAL PER SHARE	103.83	109.24