

Lake Spivey Civic Association
Proposed Budget P&L
April1, 2024-March 31, 2025

	<u>Proposed 2024- 2025 Budget</u>	<u>2023-2024 Budget</u>
REVENUE		
Lake Maintenance Fees	375,000.00	374,250.00
Watercraft Registration Fees	82,250.00	57,800.00
RMS Fees	7,825.00	4,144.00
Other *	-	100.00
TOTAL REVENUE	<u>465,075.00</u>	<u>436,294.00</u>
EXPENSES		
Insurance	\$ 40,000.00	\$ 27,950.00
Lake Maintenance Admin		
Office Expenses	\$ 5,234.00	\$ 6,060.00
Professional Services(Bookeeping & Legal)	\$ 37,000.00	\$ 39,600.00
Staff Compensation	\$ 75,000.00	\$ 63,000.00
Banking & System Services	\$ 26,650.00	\$ 12,200.00
Total Lake Admin	\$ 143,884.00	\$ 120,860.00
Lake Maintenance		
Dam Maintenance***	\$ 52,100.00	\$ 51,000.00
Lake Conservation****	\$ 20,000.00	\$ 26,000.00
Properties	\$ 33,420.00	\$ 35,250.00
Siltation **	\$ 30,400.00	\$ 680,400.00
Total Lake Mtce	\$ 135,920.00	\$ 792,650.00
TOTAL LAKE MTCE & ADMIN EXPENSES	<u>\$ 319,804.00</u>	<u>\$ 941,460.00</u>
WATERCRAFT Reg Exp		
Equipment	\$ 8,655.00	\$ 5,325.00
Fireworks	\$ 29,200.00	\$ 27,000.00
Patrol payroll	\$ 25,000.00	\$ 19,800.00
Other	\$ 3,000.00	
Social Events	\$ 8,000.00	\$ 8,000.00
Total Watercraft Reg Expenses	<u>\$ 73,855.00</u>	<u>\$ 60,125.00</u>
RMS EXPENSES	\$ 7,825.00	\$ 7,744.00
Memorial	\$ 2,500.00	\$ 600.00
Other * Jet ski for Lake Patrol	\$ 12,000.00	
GRAND TOTAL EXPENSES	<u>\$ 415,984.00</u>	<u>\$ 1,009,929.00</u>
NET INCOME	\$ 49,091.00	\$ (573,635.00)

* "Other" revenue has been collected outside the three traditional revenue streams:

Susan Butler, Black hall funds & interest. Total current value = \$ 191,557

**\$650K Member & BOD approved in Jan 2023, Have only used \$150k and \$500K will carry over into 2024

*** \$8,000 was added to the original 2023-2024 via BOD 8/23 mtg for weed carp

**** \$14,600 was added to the original 2023-2024 via BOD 8/23 mtg for dam mowing contract