

# ASSATEAGUE POINTE HOMEOWNERS ASSOCIATION, INC.

## 2019 PROJECTED BUDGET & MANDATORY FEES AND ASSESSMENTS

|                            | TOTAL<br>2019  | JAN<br>2019   | FEB<br>2019   | MAR<br>2019   | APRIL<br>2019 | MAY<br>2019   | JUNE<br>2019   | JULY<br>2019   | AUG<br>2019    | SEPT<br>2019  | OCT<br>2019   | NOV<br>2019   | DEC<br>2019   |
|----------------------------|----------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|---------------|---------------|---------------|---------------|
| <b>MAINTENANCE</b>         |                |               |               |               |               |               |                |                |                |               |               |               |               |
| GROUNDS MAINTENANCE        | 117,000        | 3,500         | 3,500         | 4,000         | 13,000        | 14,000        | 17,000         | 13,000         | 13,000         | 12,000        | 11,000        | 9,000         | 4,000         |
| EROSION CONTROL            | 13,500         | 1,125         | 1,125         | 1,125         | 1,125         | 1,125         | 1,125          | 1,125          | 1,125          | 1,125         | 1,125         | 1,125         | 1,125         |
| CUSTODIAL                  | 6,400          | 300           | 300           | 600           | 600           | 700           | 700            | 700            | 700            | 600           | 600           | 300           | 300           |
| BUILDING MAINTENANCE       | 18,000         | 1,000         | 1,000         | 1,000         | 2,000         | 2,000         | 2,000          | 2,000          | 2,000          | 2,000         | 1,000         | 1,000         | 1,000         |
| EQUIPMENT MAINTENANCE      | 10,000         | 200           | 300           | 2,000         | 1,500         | 1,500         | 1,500          | 800            | 800            | 700           | 300           | 200           | 200           |
| ROAD MAINTENANCE           | 4,000          | 1,000         | 500           |               |               |               | 2,500          |                |                |               |               |               |               |
| INTEREST                   | 2,000          | 425           | 300           | 0             | 0             | 0             | 0              | 0              | 0              | 0             | 425           | 425           | 425           |
| ELECTRIC SYS MAINTENANCE   | 19,000         | 1,500         | 1,500         | 1,600         | 1,600         | 1,600         | 1,600          | 1,600          | 1,600          | 1,600         | 1,600         | 1,600         | 1,600         |
| PIER / CAMERA MAINTENANCE  | 5,000          | 250           | 250           | 1,250         | 250           | 250           | 1,250          | 250            | 250            | 250           | 250           | 250           | 250           |
| BOAT STORAGE MAINTENANCE   | 1,200          |               |               |               | 600           |               | 600            |                |                |               |               |               |               |
| SPECIAL PROJECTS           | 23,000         | 1,917         | 1,917         | 1,917         | 1,917         | 1,917         | 1,917          | 1,917          | 1,917          | 1,917         | 1,917         | 1,917         | 1,917         |
| <b>SUBTOTAL</b>            | <b>219,100</b> | <b>11,217</b> | <b>10,692</b> | <b>13,492</b> | <b>22,592</b> | <b>23,092</b> | <b>30,192</b>  | <b>21,392</b>  | <b>21,392</b>  | <b>20,192</b> | <b>18,217</b> | <b>15,817</b> | <b>10,817</b> |
| <b>UTILITY EXPENSES</b>    |                |               |               |               |               |               |                |                |                |               |               |               |               |
| ELECTRICITY                | 272,000        | 13,000        | 12,000        | 12,000        | 11,000        | 19,000        | 31,000         | 54,000         | 54,000         | 30,000        | 15,000        | 11,000        | 10,000        |
| TRASH REMOVAL              | 46,500         | 1,000         | 2,000         | 2,000         | 4,000         | 5,000         | 8,000          | 10,000         | 5,000          | 2,000         | 2,000         | 2,500         | 3,000         |
| PROPANE GAS                | 4,000          | 500           | 500           | 500           | 500           |               | 500            |                | 500            |               | 500           |               | 500           |
| CABLE TV                   | 3,300          | 275           | 275           | 275           | 275           | 275           | 275            | 275            | 275            | 275           | 275           | 275           | 275           |
| WIFI SUPPORT               | 13,000         | 500           | 500           | 500           | 1,000         | 2,000         | 2,000          | 2,000          | 2,000          | 1,000         | 500           | 500           | 500           |
| TAXES AND LICENSES         | 1,200          |               |               |               |               |               |                | 1,200          |                |               |               |               |               |
| WATER & SEWER SERVICE      | 2,420          |               |               | 605           |               |               | 605            |                |                | 605           |               |               | 605           |
| <b>SUBTOTAL</b>            | <b>342,420</b> | <b>15,275</b> | <b>15,275</b> | <b>15,880</b> | <b>16,775</b> | <b>26,275</b> | <b>42,380</b>  | <b>67,475</b>  | <b>61,775</b>  | <b>33,880</b> | <b>18,275</b> | <b>14,275</b> | <b>14,880</b> |
| <b>AMENITIES</b>           |                |               |               |               |               |               |                |                |                |               |               |               |               |
| POOL CONTRACT              | 58,000         |               |               |               | 11,600        | 11,600        | 11,600         | 11,600         | 11,600         |               |               |               |               |
| POOL MAINTENANCE           | 12,000         |               |               |               |               | 3,000         | 3,000          | 3,000          | 3,000          |               |               |               |               |
| ENTERTAINMENT              | 7,000          |               |               | 500           | 500           | 1,000         | 1,000          | 1,000          | 1,000          | 500           | 500           | 500           | 500           |
| FURNITURE & EQUIP PURCHASE | 14,000         |               |               | 2,800         | 2,800         | 2,800         | 2,800          | 2,800          |                |               |               |               |               |
| <b>SUBTOTAL</b>            | <b>91,000</b>  | <b>0</b>      | <b>0</b>      | <b>3,300</b>  | <b>14,900</b> | <b>18,400</b> | <b>18,400</b>  | <b>18,400</b>  | <b>15,600</b>  | <b>500</b>    | <b>500</b>    | <b>500</b>    | <b>500</b>    |
| <b>OTHER</b>               |                |               |               |               |               |               |                |                |                |               |               |               |               |
| RESERVE FOR REPLACEMENTS   | 28,000         | 2,333         | 2,333         | 2,334         | 2,333         | 2,333         | 2,334          | 2,333          | 2,333          | 2,334         | 2,333         | 2,333         | 2,334         |
| <b>SUBTOTAL</b>            | <b>28,000</b>  | <b>2,333</b>  | <b>2,333</b>  | <b>2,334</b>  | <b>2,333</b>  | <b>2,333</b>  | <b>2,334</b>   | <b>2,333</b>   | <b>2,333</b>   | <b>2,334</b>  | <b>2,333</b>  | <b>2,333</b>  | <b>2,334</b>  |
| <b>TOTAL EXPENSES</b>      | <b>944,520</b> | <b>46,237</b> | <b>46,012</b> | <b>74,626</b> | <b>76,189</b> | <b>90,765</b> | <b>119,029</b> | <b>128,896</b> | <b>121,700</b> | <b>81,064</b> | <b>58,276</b> | <b>53,420</b> | <b>48,308</b> |

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|                                | TOTAL<br>2019  | JAN<br>2019   | FEB<br>2019   | MAR<br>2019   | APRIL<br>2019 | MAY<br>2019   | JUNE<br>2019   | JULY<br>2019  | AUG<br>2019   | SEPT<br>2019   | OCT<br>2019   | NOV<br>2019   | DEC<br>2019   |
|--------------------------------|----------------|---------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|----------------|---------------|---------------|---------------|
| <b>INCOME:</b>                 |                |               |               |               |               |               |                |               |               |                |               |               |               |
| -----                          |                |               |               |               |               |               |                |               |               |                |               |               |               |
| <b>ASSESSMENTS / FEES</b>      |                |               |               |               |               |               |                |               |               |                |               |               |               |
| ANNUAL ASSESSMENT              | 657,720        | 54,810        | 54,810        | 54,810        | 54,810        | 54,810        | 54,810         | 54,810        | 54,810        | 54,810         | 54,810        | 54,810        | 54,810        |
| SPECIAL ASSESSMENT             | 0              |               |               |               |               |               |                |               |               |                |               |               |               |
| <b>OTHER INCOME</b>            |                |               |               |               |               |               |                |               |               |                |               |               |               |
| ELECTRIC CHARGE INCOME         | 264,000        |               |               | 34,000        |               |               | 60,000         |               |               | 132,000        |               |               | 38,000        |
| GAME & LAUNDRY RECEIPTS        | 8,800          | 200           | 100           | 100           | 100           | 700           | 1,400          | 2,300         | 2,300         | 800            | 500           | 150           | 150           |
| GATE CARD & MISC. INCOME       | 600            | 50            | 50            | 50            | 50            | 50            | 50             | 50            | 50            | 50             | 50            | 50            | 50            |
| BOAT STORAGE INCOME            | 9,300          | 4,600         | 1,400         | 1,600         | 800           | 700           | 75             | 75            | 50            | 0              | 0             | 0             | 0             |
| INTEREST INCOME                | 4,100          | 200           | 600           | 425           | 300           | 325           | 500            | 250           | 150           | 350            | 225           | 425           | 350           |
| TOTAL OTHER INCOME             | 286,800        | 5,050         | 2,150         | 36,175        | 1,250         | 1,775         | 62,025         | 2,675         | 2,550         | 133,200        | 775           | 625           | 38,550        |
| <b>TOTAL INCOME</b>            | <b>944,520</b> | <b>59,860</b> | <b>56,960</b> | <b>90,985</b> | <b>56,060</b> | <b>56,585</b> | <b>116,835</b> | <b>57,485</b> | <b>57,360</b> | <b>188,010</b> | <b>55,585</b> | <b>55,435</b> | <b>93,360</b> |
| <b>EXPENSES:</b>               |                |               |               |               |               |               |                |               |               |                |               |               |               |
| -----                          |                |               |               |               |               |               |                |               |               |                |               |               |               |
| <b>ADMINISTRATIVE EXPENSES</b> |                |               |               |               |               |               |                |               |               |                |               |               |               |
| ACCOUNTING                     | 20,400         | 1,600         | 1,600         | 2,000         | 1,600         | 1,600         | 2,000          | 1,600         | 2,000         | 1,600          | 1,600         | 2,000         | 1,200         |
| MANAGEMENT EXPENSE             | 72,000         | 6,000         | 6,000         | 6,000         | 6,000         | 6,000         | 6,000          | 6,000         | 6,000         | 6,000          | 6,000         | 6,000         | 6,000         |
| OFFICE EXPENSE                 | 8,400          | 700           | 700           | 700           | 700           | 700           | 700            | 700           | 700           | 700            | 700           | 700           | 700           |
| TELEPHONE                      | 2,700          | 225           | 225           | 225           | 225           | 225           | 225            | 225           | 225           | 225            | 225           | 225           | 225           |
| GATEHOUSE, ETC.                | 79,100         | 6,000         | 6,000         | 7,500         | 6,000         | 6,000         | 7,500          | 6,000         | 7,500         | 6,000          | 6,000         | 7,500         | 7,100         |
| LEGAL & ACCOUNTING             | 7,750          |               | 300           | 6,250         |               |               |                | 1,200         |               |                |               |               |               |
| VEHICLE - GAS & MAINT          | 12,000         | 1,000         | 1,000         | 1,000         | 1,000         | 1,000         | 1,000          | 1,000         | 1,000         | 1,000          | 1,000         | 1,000         | 1,000         |
| INSURANCE                      | 35,100         | 1,000         | 1,000         | 13,000        | 2,500         | 3,500         | 1,700          | 1,000         | 1,500         | 4,500          | 2,000         | 1,700         | 1,700         |
| PAYROLL TAXES                  | 24,038         | 678           | 678           | 2,736         | 1,355         | 1,431         | 6,389          | 1,362         | 1,466         | 3,924          | 1,217         | 1,161         | 1,643         |
| CONTINGENCY                    | 2,512          | 209           | 209           | 209           | 209           | 209           | 209            | 209           | 209           | 209            | 209           | 209           | 209           |
| SUBTOTAL                       | 264,000        | 17,412        | 17,712        | 39,620        | 19,589        | 20,665        | 25,723         | 19,296        | 20,600        | 24,158         | 18,951        | 20,496        | 19,777        |