

Secret Cove Income History and 2017 Financial Plan

Approved at the 1/23/2017 Annual Meeting

| <u>Revenue</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017 Plan</u> |
|----------------------------------|--------------------|--------------------|-------------------|-------------------|
| Membership Dues | \$ 62,570 | \$ 63,865 | \$ 88,811 | \$ 88,550 |
| Pool Dues | \$ 14,985 | \$ 15,710 | \$ 13,795 | \$ 14,000 |
| Tennis Dues | \$ 2,025 | \$ 2,025 | \$ 1,650 | \$ 1,650 |
| Interest | \$ 400 | \$ 366 | \$ 303 | \$ 300 |
| Membership Disc | \$ (330) | \$ (360) | \$ (285) | \$ (285) |
| Other | \$ 404 | \$ 570 | \$ 1,328 | \$ 1,785 |
| REVENUE TOTAL | \$ 80,257 | \$ 82,176 | \$ 105,602 | \$ 106,000 |
| | | | | |
| <u>Expense</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017 Plan</u> |
| Bank Charges | \$ 6 | \$ 6 | \$ 589 | \$ 650 |
| Common Grounds | \$ 21,620 | \$ 46,187 | \$ 35,469 | \$ 26,779 |
| Community Activities | \$ 2,056 | \$ 2,915 | \$ 2,558 | \$ 2,600 |
| Electric - 05711599 Pool/Te | \$ 4,885 | \$ 5,534 | \$ 4,726 | \$ 5,156 |
| Electric - 28636134 Main Er | \$ 372 | \$ 509 | \$ 293 | \$ 320 |
| Electric - 28648422 South C | \$ 143 | \$ 160 | \$ 153 | \$ 160 |
| Electric - 28695759 North E | \$ 321 | \$ 323 | \$ 253 | \$ 320 |
| Insurance | \$ 5,066 | \$ 5,807 | \$ 5,864 | \$ 5,854 |
| Lake & Docks | \$ 5,515 | \$ 8,010 | \$ 8,009 | \$ 8,580 |
| Legal & Professional Fees | \$ 141 | \$ 211 | \$ 236 | \$ 750 |
| Office Supplies & Postage | \$ 934 | \$ 1,051 | \$ 404 | \$ 600 |
| Pavilion & Playground | \$ 4,738 | \$ 2,637 | \$ 6,014 | \$ 2,450 |
| Pool & Restrooms | \$ 57,214 | \$ 13,822 | \$ 15,654 | \$ 32,850 |
| Printing | \$ 635 | \$ 1,254 | \$ 1,515 | \$ 1,500 |
| Security | \$ 2,643 | \$ 4,103 | \$ 3,252 | \$ 3,300 |
| Taxes & Licenses | \$ 61 | \$ - | \$ 61 | \$ 61 |
| Telephone - Pool & Bath H | \$ 775 | \$ 771 | \$ 604 | \$ 775 |
| Tennis Courts | \$ 506 | \$ 4,992 | \$ 68 | \$ 15,000 |
| Water - 20252424 Pool & B | \$ 4,932 | \$ 3,722 | \$ 3,333 | \$ 3,650 |
| Water - 71994683 Main Ent | \$ 741 | \$ 598 | \$ 590 | \$ 600 |
| EXPENSE TOTAL | \$ 113,354 | \$ 102,761 | \$ 89,646 | \$ 111,955 |
| NET INCOME | \$ (33,098) | \$ (20,585) | \$ 15,956 | \$ (5,955) |
| Year End Financial Assets | \$ 160,018 | \$ 139,434 | \$ 155,390 | \$ 149,435 |

2017 PROJECTS: The 2017 Financial Plan includes \$2,500 for North Dock repairs, \$1,400 for Picnic Table rehab or purchase, \$5,000 for Split Rail Fencing, \$14,000 for Tennis Court repairs, \$1,000 for Tennis Court Decking and \$15,000 for Pool Deck repairs and pavers. No Security Camera expenses are included for 2017, but may be for 2018.