



SEVEN YEAR PLAN - as of January 31, 2019

	Annual Budget December 31, 2019	Estimate 2020	Estimate 2021	Estimate 2022	Estimate 2023	Estimate 2024	Estimate 2025	Totals
OPERATING REVENUES								
Residential Assessments	\$ 6,327,439	\$ 6,422,351	\$ 6,518,686	\$ 6,616,466	\$ 6,715,713	\$ 6,816,449	\$ 6,918,696	\$ 46,335,799
Other Property Owner Assessments	333,224	338,222	343,296	348,445	353,672	358,977	364,361	2,440,197
Gate Entry and Permit Fees	5,596,626	5,689,838	5,973,498	6,160,194	6,165,102	6,170,084	6,175,140	41,930,482
Other Operating Revenue	319,169	323,957	328,816	333,748	338,754	343,836	348,993	2,337,273
Total Operating Revenue	12,576,458	12,774,367	13,164,295	13,458,853	13,573,241	13,689,345	13,807,190	93,043,751
OPERATING EXPENDITURES								
Maintenance Department	3,453,577	3,505,381	3,557,961	3,611,331	3,665,501	3,720,483	3,776,291	25,290,524
Safety and Security	2,911,577	2,955,251	2,999,579	3,044,573	3,090,242	3,136,595	3,183,644	21,321,461
Trolley Operations	307,797	312,414	317,100	321,857	326,685	331,585	336,559	2,253,996
General Administration	2,882,807	2,926,049	2,969,940	3,014,489	3,059,706	3,105,602	3,152,186	21,110,779
Facilities	481,558	488,781	496,113	503,555	511,108	518,775	526,556	3,526,446
Total Operating Expenditures	10,037,316	10,187,876	10,340,694	10,495,804	10,653,241	10,813,040	10,975,236	73,503,207
Income from Operations before Depreciation and Major Repairs and Replacements	2,539,142	2,586,492	2,823,602	2,963,049	2,920,000	2,876,305	2,831,955	19,540,544
Depreciation	715,000	715,000	715,000	715,000	715,000	715,000	715,000	5,005,000
Major Repairs and Replacements	1,684,365	1,825,194	4,632,187	986,024	1,510,097	149,859	271,324	11,059,050
Income from Operations	139,777	46,298	(2,523,585)	1,262,025	694,903	2,011,446	1,845,631	3,476,494
OTHER INCOME (EXPENSE)	(211,214)	30,041	(69,959)	(88,484)	(88,459)	(88,459)	(88,459)	(604,993)
EXPENDITURES OVER REVENUES	\$ (71,438)	\$ 76,339	\$ (2,593,544)	\$ 1,173,541	\$ 606,444	\$ 1,922,987	\$ 1,757,172	\$ 2,871,500
CASH FLOW ANALYSIS								
Expenditures over Revenues	\$ (71,438)	\$ 76,339	\$ (2,593,544)	\$ 1,173,541	\$ 606,444	\$ 1,922,987	\$ 1,757,172	\$ 2,871,500
Adjustments to Income								
Depreciation	715,000	715,000	715,000	715,000	715,000	715,000	715,000	5,005,000
Capital Expenditures	(740,082)	(509,058)	(485,150)	(628,651)	(252,481)	(365,769)	(1,507,456)	(4,488,647)
Budgeted or Estimated Cash Receipt (Use)	(96,520)	282,281	(2,363,694)	1,259,890	1,068,963	2,272,218	964,716	3,387,853
DEFERRED STRATEGIC PLAN EXPENDITURES								
Dredging Equipment	\$ -	\$ 357,205	\$ -	\$ -	\$ 62,000	\$ -	\$ -	\$ 419,205
Dredging and Bank Stabilization	-	839,313	851,903	864,681	877,651	890,816	904,178	5,228,542
Tree Care and Mitigation Operations	503,129	510,676	518,336	526,111	534,003	542,013	550,143	3,684,411
Full Reconstruction of North Sea Pines Drive vs. Repave	-	817,765	-	-	-	-	-	817,765
Lighthouse Road Leisure Trail Extensions	650,000	650,000	-	-	-	-	-	1,300,000
Greenwood Gate Reconfiguration	1,500,000	500,000	25,000	-	-	-	-	2,025,000
Ocean Gate Reconfiguration	-	-	-	500,000	-	-	-	500,000
Greenwood Corridor Landscape Enhancements	500,000	320,000	242,299	201,000	400,000	400,000	400,000	2,463,299
Totals	3,153,129	3,994,959	1,637,538	2,091,792	1,873,654	1,832,829	1,854,321	16,438,222
Budgeted or Estimated Cash Receipt (Use)	\$ (3,249,649)	\$ (3,712,678)	\$ (4,001,232)	\$ (831,902)	\$ (804,691)	\$ 439,389	\$ (889,605)	\$ (13,050,369)