

2023-2024 PROPOSED BUDGET

WHP PROJECTED 2023-2024 INCOME

UTILITY (Member Reimbursement)

Member Cable TV Billing	\$ 181,600
Member Electric Billing	\$ 250,000
Member Water & Sewer	\$ 273,420
Total UTILITY(Member Reimbursement)	\$ 705,020

OWNERS PARK ASSESSMENT INCOME

Owner Park Assessments	\$ 647,280
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MARINA INCOME

YEARLY SLIP RENTAL

Boat Slip Rental	\$ 37,400
Jet-ski Slip Rental	\$ 1,300
Total YEARLY SLIP RENTAL	\$ 38,700

DAILY SLIP INCOME

Daily Boat & Jet-ski Slip Rental	\$ 1,500
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STORAGE STICKER INCOME

Trailer Storage Stickers	\$ 1,800
Boat Stickers	\$ 12,375
Total STORAGE STICKER INCOME	\$ 14,175

Total MARINA INCOME	\$ 54,375
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OTHER WHP INCOME	
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VENDING COMMISION	
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Laundry Commission	\$ 1,500
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Vending Commission	\$ 160
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Total VENDING COMMISION	\$ 1,660
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Ice Sales	\$ 1,700
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Gate Passes	\$ 2,000
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Clubhouse Activities	\$ 8,000
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Late Fees	\$ 2,900
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Mail Boxes	\$ 1,500
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Rental Permits	\$ 3,000
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Resale Pks & Accounting	\$ 3,000
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Total OTHER WHP INCOME	\$ 23,760
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Total Projected WHP INCOME

\$ 1,430,435

WHP PROJECTED 2023-2024 EXPENSES

UTILITY (Member Reimbursement)

Member Cable TV Billing	\$ 181,600
Member Electric Billing	\$ 250,000
Member Water & Sewer	\$ 273,420
Total UTILITY (Member Reimbursement)	\$ 705,020

MARINA EXPENSES

Marina & Boat Yard Maintenance	\$ 5,500
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OPERATION EXPENSES

INSURANCE

Automobile Insurance	\$ 1,933
Workers Comp Insurance	\$ 1,231
Liability Insurance	\$ 27,501
Total INSURANCE	\$ 30,664

EQUIPMENT EXPENSE

Equipment Purchase	\$ 2,000
Equipment Repairs	\$ 4,000
Equipment Rental	\$ 500
Total EQUIPMENT EXPENSE	\$ 6,500

AUTOMOBILE EXPENSE

Auto Registration	\$ 162
Automobile Gas	\$ 2,400
Repairs & Maintenance	\$ 1,200
Total AUTOMOBILE EXPENSE	\$ 3,762

Personal Prop taxes	\$	1,500
Clubhouse Supplies	\$	8,000
Bad Debt	\$	500
Meeting Expense	\$	200
Miscellaneous	\$	2,000
Printing & Reproduction	\$	3,000
Office Supplies	\$	2,400
Ice Supply	\$	1,650
Computer Repairs	\$	500
Dues & Subscriptions	\$	5,100
Postage & Delivery	\$	2,000
Bank Service Charges	\$	800
Total OPERATIONS EXPENSE	\$	68,576

PROFESSIONAL FEES

Other Professional	\$	1,500
Legal Fees	\$	2,000
Accounting	\$	33,900
Total PROFESSIONAL FEES	\$	37,400

PARK REPAIRS & SUPPLIES

Electric Supplies	\$	500
Water & Sewer Repairs	\$	6,000
Maintenance & General Supplies	\$	6,000
Bath House Supplies	\$	500
Building Repairs	\$	2,000
Grounds Repairs	\$	8,500
Electrical Repairs	\$	7,000
Total PARK REPAIRS & SUPPLIES	\$	30,500

OFFICE UTILITIES	
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Propane	\$ 3,000
Telephone	\$ 4,300
Total OFFICE UTILITIES	\$ 7,300

CONTRACTS	
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POOL EXPENSES	
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Pool Repairs	\$ 3,000
Pool Management	\$ 42,085
Total POOL EXPENSES	\$ 45,085

Alarm System	\$ 800
Lawn Service	\$ 69,750
Snow Plowing	\$ 2,500
Security Service	\$ 131,000
Trash Collection	\$ 42,000
Total CONTRACTS	\$ 291,135

PAYROLL EXPENSE	
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Total Payroll Expense	\$ 175,000
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RESERVE CONTRIBUTIONS	
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General Reserves	\$ 60,000
Marina Reserves	\$ 50,004
Total Reserve Contributions Expense	\$ 110,004

Anticipated reserve interest	\$ 13,000
Overall reserve contribution	
Exceeds what is required by law	\$ 123,004
Required reserve contribution from reserve study (MD Law)	\$ 121,050

Total Projected EXPENSES	
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\$ 1,430,435
