



2010 BUDGET SUMMARY

Revenue:	Total 2010	Ttl 2009 Projection
Hat Express	104,170.00	98,932.55
Elsie M II	125,800.00	102,771.00
Water	107,450.00	106,341.83
Maintenance/Roads	36,150.00	36,286.85
Golf	47,000.00	44,854.00
Marina	86,060.00	73,419.55
Operations	60,550.00	35,953.90
Revenue before assessments	567,180.00	498,559.68
<hr/>		
Expenses:		
Hat Express	179,747.06	168,901.86
Elsie M II	69,116.04	88,406.56
Water	96,953.49	93,165.29
Marina	45,072.58	42,929.71
Maintenance/Roads	90,134.21	87,027.10
Golf	86,374.18	73,483.23
Operations	282,159.74	237,698.35
Expenses before depreciation	849,557.30	791,612.10
<hr/>		
Dept Totals:		
Hat Express Net	(75,577.06)	(69,969.31)
Elsie M II Net	56,683.96	14,364.44
Water Net	10,496.51	13,176.54
Maintenance/Roads Net	(8,922.58)	(6,642.86)
Golf Net	(43,134.21)	(42,173.10)
Marina Net	(314.18)	(63.68)
Operations Net	(221,609.74)	(201,744.45)
Operating Income before assessments	(282,377.30)	(293,052.42)
Annual Yearly Assessment*	303,450.00	288,910.52
Contribution to Elsie Maint Rserve	21,072.77	
Operating Net	(0.07)	(4,141.90)

Less Depreciation:		
Hat Express Depreciation	42,586.68	48,845.52
Elsie M II Depreciation	33,351.72	40,892.12
Water Depreciation	22,501.80	28,357.23
Maintenance/Roads Depreciation	25,442.88	29,131.65
Golf Depreciation	5,584.92	7,956.70
Marina Depreciation	143,670.00	133,090.00
Operations Depreciation	368.00	526.80
Total Depreciation	273,506.00	288,800.02
Net before Special Assessments	(273,506.07)	(292,941.92)
Special Assessments:		
Reserves from Annual Assessment	53,550.00	53,203.04
R.O. System Sp Assess Income	15,000.00	21,436.49
RO Loan Interest	-	1,268.01
Marina Improvement Assess Income	196,000.00	200,898.39
Marina Expansion Assess Income	196,000.00	197,533.47
Marina Loan Interest	168,046.00	81,127.46
Special Assessment Income	628,596.00	555,466.86
Marina Imp & Expansion Expenses	2,500.00	8,907.97
R.O. System Sp Assess Expense	15,000.00	13,942.48
Special Assessment Expense*	17,500.00	22,850.45
Net Special Assessments	611,096.00	532,616.41
Total Earnings	1,499,226.00	1,342,937.06
Total Expenses	1,140,563.30	1,103,262.57
Gain or Loss on Sale of Assets	0.00	(32,638.61)
Earnings (loss) before income taxes	358,662.70	207,035.88

* This figure is Less Reserves

** Uncapitalized expenses

2010 Annual Budget

OPERATING BUDGET

INCOME	YEAR 2010	% Total
Hat Express Retail	104,170	11%
Elsie Retail	125,800	14%
Water Retail	68,000	7%
Fuel Retail	36,000	4%
Golf Retail	47,000	5%
Marina Retail	86,060	9%
Operations/Interest	60,700	7%
Annual Assessments	396,450	43%
TOTAL	924,180	

EXPENSES	YEAR 2010	% Total
Fuel for Island Use	48,000	6%
Fuel for Resale	28,000	3%
Insurance	61,351	7%
Legal/Accounting	35,000	4%
Moorage	18,500	2%
Other	24,750	3%
Printing	7,975	1%
Repair & Maintenance	79,202	9%
Supplies	11,600	1%
Taxes/Permits	30,996	4%
Utilities	24,052	3%
Wages	360,178	42%
Wage Taxes	55,595	7%
Benefits	19,757	2%
Contingency	44,674	5%
TOTAL	849,630	

Net from Operations	74,550
Less Contribution to Cash and Capital Reserves	53,550
Less Contribution to Elsie Maintenance Reserve	21,000
Surplus for 2009	(0)

CAPITAL BUDGET

INCOME	YEAR 2010
Capital Income	53,550

CAPITAL UPGRADES

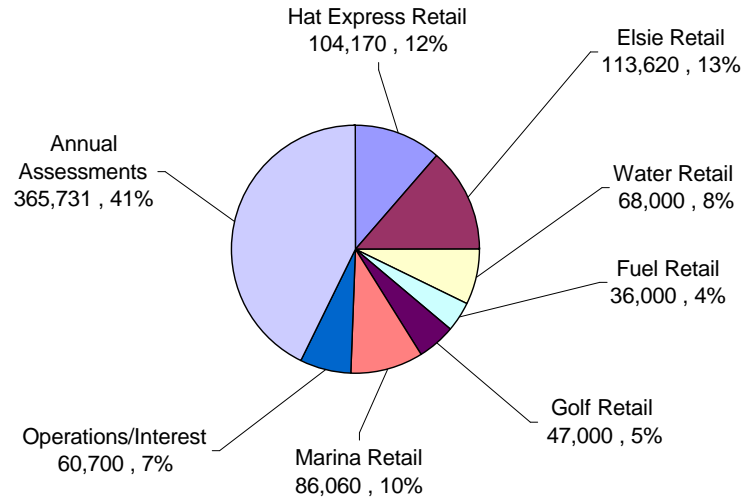
Marina Facilities	1,000	Replace 5 more dock carts
Marina Improvements	1,800	Replace Apartment flooring
Office Equipment	2,500	Replace office flooring
Picnic Area	1,000	Install new support poles
Machine/Tools	750	Forks for Backhoe
Golf Course Upgrades	2,000	Next Tee box upgrade & Pump House
TOTAL	9,050	

Net to Capital Reserves 44,500

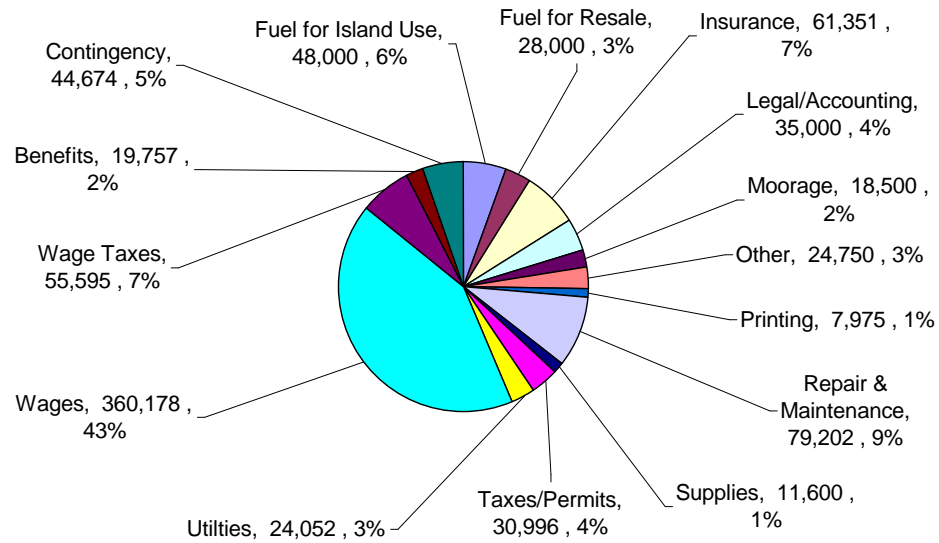
RO Treatment Plant* 15,000 Repair/Improve/Replace Beach Wells

* Money from Designated RO fund, not capital reserves

2010 INCOME



2010 EXPENSES



Utilities, 24,052 , 3% ✓

30,996 , 4%

170

2010 HAT EXPRESS BUDGET

Revenue	Line	Type	Acct	Description	Total		Assumptions, explanations and comments	
					Total 2010	09 Projection		
	24	User Fee Income	423-001	Hat Express Beverage Sales	1,800.00	1,603.55		-
	45	User Fee Income	460-001	Hat Express Each Trip	60,000.00	58,536.00	+ 2% over 2009	-
	46	User Fee Income	461-001	Hat Express Ticket Book	34,870.00	34,870.00	same as 2009	-
	47	User Fee Income	462-001	Hat Express Charter	7,500.00	3,923.00		-
				Budget Revenue	104,170.00	98,932.55		-
Expense	57	Repair & Maint	527-001	Hat Express Repairs	5,000.00	4,434.07		-
	64	Repair & Maint	528-001	Hat Express Maintenance	10,000.00	9,261.43	R&R Shafts, Replace Wheels, Shaft Log and Cutlas Bearings and Stuffing Boxes	-
	71	Other	529-001	Hat Express Misc Exp	800.00	794.85		-
	83	Repair & Maint	534-001	Hat Express Consumables	3,500.00	-	New	-
	97	Other	539-001	Hat Express Testing	500.00	440.00		-
	108	Fuel	555-001	Hat Express Fuel Usage	28,000.00	27,683.92	User fee formula	-
	115	Supplies	557-001	Hat Express Supplies	1,000.00	709.58		-
	122	Repair & Maint	558-001	Hat Express Small Tools	800.00	815.66		-
	129	Other	559-001	Hat Express Beverages	1,000.00	990.53	User fee formula	-
	131	Wages	572-001	Hat Express Wages	78,962.65	77,241.06		-
	138	Wages	573-001	Less Wages Capitalized Hat Express	-	-		-
	144	Wages-Taxes	610-001	FICA Tax Hat Express	5,420.00	6,471.23		-
	151	Wages-Taxes	612-001	SUTA Tax Hat Express	2,506.66	2,206.93		-
	158	Wages-Taxes	614-001	FUTA Tax Hat Express	3,000.58	355.71		-
	165	Wages-Taxes	616-001	L & I Tax Hat Express	-	-		-
	172	Wages-Benefits	618-001	Employee Medical Insurance Hat Express	2,400.00	2,400.00		-
	180	Wages-Benefits	620-001	Simple IRA Employer Hat Express	1,010.40	-		-
	187	Taxes/Permits	644-001	Hat Express Comb. Excise & Transport Taxes	668.77	642.87		-
	213	Insurance	675-001	Hat Express Insurance	24,478.00	23,834.11	based on a 5% increase from May-Dec	-
	220	Legal/Accounting	685-001	Hat Express Legal	-	-		-
	228	Taxes/Permits	690-001	Holiday Permits	600.00	300.00		-
	236	Printing	715-001	Ferry Printing	100.00	61.27		-
	242	Moorage	717-001	Hat Express Berth	10,000.00	10,258.64		-
				Budget Expense	179,747.06	168,901.86		-
	205	Depreciation	665-001	Hat Express Depreciation	42,586.68	48,845.52		-
				Budget Net before Depreciation	(75,577.06)	(69,969.31)		-
				Budget Net	(118,163.74)	(118,814.83)		-

2010 ELSIE M II BUDGET

	Line	Type	Acct	Description	Total 2010	9 Projection	Assumptions, explanations and comments
Income	28	Other	430-002	Elsie Miscellaneous Income	-	10,000.00	-
	48	User Fee Income	466-002	Elsie M II barge transport	121,800.00	88,771.00	210 trips @ \$580, average price per run when rate is increased to \$650 per
	49	User Fee Income	467-002	Elsie M Community	4,000.00	4,000.00	-
				Budget Revenue	125,800.00	102,771.00	-
Expense	58	Repair & Maint	527-002	Elsie M II Repair	2,500.00	27,768.16	-
	65	Repair & Maint	528-002	Elsie M II Maintenance	2,500.00	4,616.58	-
	72	Other	529-002	Elsie M Misc Exp	252.00	284.18	-
	84	Repair & Maint	534-002	Elsie M II Consumables	1,500.00	-	New
	92	Repair & Maint	536-002	Elsie M II Special Projects	-	-	-
	98	Other	539-002	Elsie M Testing	200.00	44.00	-
	109	Fuel	555-002	Elsie M Fuel Usage	11,000.00	11,084.80	same % as runs
	116	Supplies	557-002	Elsie M Supplies	400.00	357.03	-
	123	Repair & Maint	558-002	Elsie Small Tools	450.00	438.05	-
	132	Wages	572-002	Elsie M Wages	25,893.00	22,204.75	-
	139	Wages	573-002	Less Wages Capitalized Elsie	-	-	-
	145	Wages-Taxes	610-002	FICA Tax Elsie-M	1,579.00	1,851.69	-
	152	Wages-Taxes	612-002	SUTA Tax Elsie-M	965.81	627.88	-
	159	Wages-Taxes	614-002	FUTA Tax Elsie-M	983.93	111.51	-
	166	Wages-Taxes	616-002	L & I Tax Elsie-M	-	-	-
	173	Wages-Benefits	618-002	Employee Medical Insurance Elsie M	-	-	-
	181	Wages-Benefits	620-002	Simple IRA Employer Elsie	517.86	285.88	-
	188	Taxes/Permits	644-002	Elsie Comb. Excise & Transport Taxes	729.44	760.24	-
	214	Insurance	675-002	Elsie M Insurance	10,695.00	9,648.29	-
	221	Legal/Accounting	685-002	Elsie M Legal	-	-	-
	229	Taxes/Permits	690-002	Elsie M Permits	450.00	-	Changed as classification changed from taxes to this
	243	Moorage	717-002	Elsie M Berth	8,500.00	8,323.52	-
				Budget Expense	69,116.04	88,406.56	-
	206	Depreciation	665-002	Elsie M Depreciation	33,351.72	40,892.12	-
				Budget Net before Depreciation	56,683.96	14,364.44	-
				Budget Net	23,332.24	(26,527.68)	-

2010 WATER SYSTEM BUDGET

	Line	Type	Acct	Description	Total 2010	Projection	Assumptions, explanations and comments
Revenue	12	User Fee Income	411-003	Water Use	53,000.00	52,845.83	-
	13	User Fee Income	412-003	Water Installation	15,000.00	15,000.00	-
	14	User Fee Income	413-003	Water Maintenance Fee	39,450.00	38,496.00	I changed to reflect 270 users
				Budget Revenue	107,450.00	106,341.83	-
Expense	59	Repair & Maint	527-003	Water Repair	1,500.00	1,044.16	-
	66	Repair & Maint	528-003	Water Maintenance	4,000.00	7,102.78	-
	73	Other	529-003	Water Misc Exp	1,500.00	1,531.79	-
	85	Supplies	534-003	Water System Consumables	2,500.00	2,332.75	-
	87	Utilities	535-003	Water PUD	7,500.00	7,362.00	-
	99	Other	539-003	Water Testing	1,800.00	1,674.26	-
	103	Repair & Maint	554-003	Water Materials Expense	-	-	-
	110	Fuel	555-003	Water Fuel Usage	2,100.00	2,099.50	-
	117	Supplies	557-003	Water Supplies	1,000.00	1,002.04	-
	124	Repair & Maint	558-003	Water Small Tools	450.00	455.20	-
	133	Wages	572-003	Water Wages	49,491.00	46,253.25	-
	140	Wages	573-003	Less Wages Capitalized Water	-	-	-
	146	Wages-Taxes	610-003	FICA Tax Water	3,501.00	3,331.68	-
	153	Wages-Taxes	612-003	SUTA Tax Water	1,438.00	894.13	-
	160	Wages-Taxes	614-003	FUTA Tax Water	1,880.66	64.97	-
	167	Wages-Taxes	616-003	L & I Tax Water	582.41	1,951.26	There may be a 5% increase not factored into this
	174	Wages-Benefits	618-003	Employee Medical Insurance Water	2,400.00	2,400.00	-
	182	Wages-Benefits	620-003	Simple IRA Employer Water	947.70	788.04	-
	189	Taxes/Permits	644-003	Water Combined Excise & Public Utility Taxes	3,644.72	3,485.03	-
	196	Taxes/Permits	648-003	Water Real Estate Taxes	1,924.00	1,442.97	-
	215	Insurance	675-003	Water Insurance	6,219.00	4,959.91	-
	222	Legal/Accounting	685-003	Water Legal	-	-	-
	230	Taxes/Permits	690-003	Water Dues, Subscriptions, Permits	1,100.00	1,067.40	-
	237	Printing	715-003	Water Printing	125.00	126.78	-
	249	Utilities	725-003	Water Telephone	1,350.00	1,795.39	too low
				Budget Expense	96,953.49	93,165.29	-
	207	Depreciation	665-003	Water Depreciation	22,501.80	28,357.23	-
				Budget Net before Depreciation	10,496.51	13,176.54	-
				Budget Net	(12,005.29)	(15,180.69)	
Special Assessment Income/Expense							
	15	Special Ass Income	414-003	RO System Special Assessment Income	15,000.00	21,436.49	
	52	Interest	804-003	Water Principal Interest on Loans	-	1,268.01	Loan closed, only penalty interest now
	80	Other	532-003	R.O. System Sp Assessment Expense	15,000.00	13,942.48	-
				Total Income	122,450.00	129,046.33	
				Total Expense	134,455.29	135,465.00	
				Total Net	(12,005.29)	(6,418.67)	

2010 MAINTENANCE/ROADS BUDGET

	Line	Type	Acct	Description	Total 2010	Projection	Assumptions, explanations and comments
Revenue	7	User Fee Income	406-005	Gas Sales	32,000.00	31,964.35	-
	8	User Fee Income	407-005	Diesel Sales	4,000.00	4,172.50	-
	16	User Fee Income	415-005	Back hoe Income (from materials delivery)	-	-	-
	19	User Fee Income	420-005	Misc Materials Delivery Income	150.00	150.00	-
	22	User Fee Income	422-005	Roads Materials Income	-	-	-
	26	User Fee Income	426-005	Maint/Roads Delivery Charge	-	-	-
				Budget Revenue	36,150.00	36,286.85	-
Expense	60	Repair & Maint	527-005	Maint/Roads Dept Repair	2,000.00	1,982.86	-
	67	Repair & Maint	528-005	Maintenance related maintenance	4,500.00	4,501.46	-
	74	Other	529-005	Equip Misc Exp	-	10.50	-
	88	Utilities	535-005	Maint/Roads Dept PUD	250.00	235.70	-
	104	Repair & Maint	554-005	Maint/Roads Material Expense	250.00	248.49	-
	111	Fuel	555-005	Maint/Roads Dept Fuel Usage	3,700.00	3,700.21	User fee formula
	118	Supplies	557-005	Maint Supplies	500.00	491.62	-
	125	Repair & Maint	558-005	Maint/Roads Dept Small Tools	150.00	139.64	-
	134	Wages	572-005	Maint/Roads Wages	31,980.00	32,715.37	-
	141	Wages	573-005	Less Wages Capitalized Maint/Equip	-	(850.75)	-
	147	Wages-Taxes	610-005	FICA Tax Maintenance Dept	3,152.00	2,503.64	-
	154	Wages-Taxes	612-005	SUTA Tax Maintenance Dept	917.58	659.77	-
	161	Wages-Taxes	614-005	FUTA Tax Maintenance Dept	1,215.24	37.41	-
	168	Wages-Taxes	616-005	L & I Tax Maintenance Dept	1,086.85	2,817.38	-
	175	Wages-Benefits	618-005	Employee Medical Insurance Maintenance Dept	2,400.00	2,600.00	-
	183	Wages-Benefits	620-005	Simple IRA Employer Maintenance Dept	639.60	844.30	-
	190	Taxes/Permits	644-005	Maintenance Combined Excise & Taxes	488.94	549.44	-
	197	Taxes/Permits	648-005	Maintenance Dept Real Estate Taxes	1,259.00	807.21	-
	203	Fuel for Resale	658-005	Diesel Cost	3,000.00	2,835.97	-
	204	Fuel for Resale	659-005	Gas Cost	25,000.00	24,172.20	-
	216	Insurance	675-005	Maintenance Dept Insurance	7,105.00	5,436.09	-
	223	Legal/Accounting	685-005	Maint/Roads Legal	-	-	-
	231	Taxes/Permits	690-005	Maint/Roads Permits	-	-	-
	250	Utilities	725-005	Maintenance Dept Telephone	540.00	588.59	-
				Budget Expense	90,134.21	87,027.10	-
	208	Depreciation	665-005	Maintenance Dept Depreciation	25,442.88	29,131.65	-
				Budget Net before Depreciation	(53,984.21)	(50,740.25)	-
				Budget Net	(79,427.09)	(79,871.90)	-

2010 GOLF COURSE BUDGET

	Line	Type	Acct	Description	Total 2010	09 Projection	Assumptions, explanations and comments
Revenue	3	User Fee Income	402-006	Golf Each Round	12,000.00	11,508.90	-
	4	User Fee Income	403-006	Golf Annual Membership	20,000.00	18,550.00	increase based on rate change
	5	User Fee Income	404-006	Golf Family Annual Member	1,000.00	925.00	-
	6	User Fee Income	405-006	Golf Guest Round	14,000.00	13,870.10	continued increases in guest rounds
	34	User Fee Income	435-006	Golf Sponsorship Income	-	-	-
				Budget Revenue	47,000.00	44,854.00	-
Expense	61	Repair & Maint	527-006	Golf Repair	1,000.00	893.68	-
	68	Repair & Maint	528-006	Golf Maintenance	1,000.00	4,698.65	-
	75	Other	529-006	Golf Misc Exp	350.00	350.00	-
	86	Supplies	534-006	Golf Course Consumables	8,000.00	5,066.29	-
	89	Utilities	535-006	Golf PUD	250.00	239.51	-
	93	Repair & Maint	536-006	Golf Special Projects	5,000.00	4,856.09	-
	105	Repair & Maint	554-006	Golf Materials Expense	-	-	-
	112	Fuel	555-006	Golf Fuel Usage	2,200.00	2,121.31	User fee formula
	119	Supplies	557-006	Golf Supplies	500.00	332.62	-
	126	Repair & Maint	558-006	Golf Small Tools	100.00	-	-
	135	Wages	572-006	Golf Wages	48,057.50	40,141.00	-
	142	Wages	573-006	Less Wages Capitalized Golf	-	-	-
	148	Wages-Taxes	610-006	FICA Tax Golf	3,362.00	2,753.72	-
	155	Wages-Taxes	612-006	SUTA Tax Golf	1,758.14	1,035.11	-
	162	Wages-Taxes	614-006	FUTA Tax Golf	1,768.43	60.47	-
	169	Wages-Taxes	616-006	L & I Tax Golf	2,272.60	1,680.02	-
	176	Wages-Benefits	618-006	Employee Medical Insurance Golf	2,400.00	2,400.00	-
	184	Wages-Benefits	620-006	Simple IRA Employer Golf	968.75	238.31	-
	191	Taxes/Permits	644-006	Golf Combined Excise & Taxes	3,925.76	3,763.35	-
	198	Taxes/Permits	648-006	Golf Real Estate Taxes	2,118.00	1,588.14	-
	217	Insurance	675-006	Golf Insurance	593.00	519.56	-
	224	Legal/Accounting	685-006	Golf Legal	-	-	-
	238	Printing	715-006	Golf Printing	750.00	745.40	-
				Budget Expense	86,374.18	73,483.23	-
	209	Depreciation	665-006	Golf Depreciation	5,584.92	7,956.70	-
				Budget Net before Depreciation	(39,374.18)	(28,629.23)	-
				Budget Net	(44,959.10)	(36,585.93)	-

2010 MARINA BUDGET

	Line	Type	Acct	Description	Total 2010	Assumptions, explanations and comments
Revenue	18	User Fee Incom	419-007	Marina Vending Machine Incom	500.00	-
	20	User Fee Incom	420-007	Apartment Rental Incom	10,000.00	-
	35	User Fee Incom	435-007	Marina Sponsorship Incom	-	-
	36	User Fee Incom	450-007	Marina Daily Moorag	7,400.00	+ 16% based on rate change
	37	User Fee Incom	451-007	Marina \$5.00 Moorage tie up f	500.00	-
	38	User Fee Incom	452-007	Marina Annual Moorag	51,360.00	+ 7% based on rate increase
	39	User Fee Incom	453-007	Marina Picnic/Showel	250.00	-
	40	User Fee Incom	454-007	Marina PSYC Moorag	6,350.00	+7% based on rate change
	41	User Fee Incom	455-007	Marina Guest Moorag	4,500.00	+30 based on rate increase
	42	User Fee Incom	456-007	Marina Dock Power	5,000.00	x 2 based on rate increase
	43	User Fee Incom	457-007	Marina Miscellaneous Incom	-	-
	44	User Fee Incom	458-007	Marina Parking/Registration Incom	200.00	-
				Budget Revenue	86,060.00	-
Expense	62	Repair & Main	527-007	Marina/Picnic Repa	1,000.00	-
	69	Repair & Main	528-007	Marina/Picnic Maintenan	500.00	-
	76	Other	529-007	Marina/Picnic Misc Ex	400.00	-
	78	Repair & Main	531-007	Marina Beautification Expen	1,000.00	150 in Spring & 130 in fall new plantir
	82	Repair & Main	533-007	Apartment Rental Expens	3,000.00	New carpeting needs
	90	Utilities	535-007	Marina/Picnic PUI	3,000.00	-
	94	Repair & Main	536-007	Marina Special Projec	-	-
	100	Other	540-007	Marina Vending Machin	1,000.00	-
	106	Repair & Main	554-007	Marina Materials Expen	-	-
	113	Fuel	555-007	Marina Fuel Usag	600.00	-
	120	Supplies	557-007	Marina/Restroom Suppli	1,500.00	-
	127	Repair & Main	558-007	Marina Small Tool	200.00	-
	136	Wages	572-007	Marina/Picnic Wage	16,365.40	-
	149	Wages-Taxe	610-007	FICA Tax Marina/Picn	1,206.00	-
	156	Wages-Taxe	612-007	SUTA Tax Marina/Picn	559.00	-
	163	Wages-Taxe	614-007	FUTA Tax Marina/Picn	621.89	-
	170	Wages-Taxe	616-007	L & I Tax Marina/Picn	956.68	-
	177	Wages-Benefit	618-007	Employee Medical Insurance Mari	-	-
	185	Wages-Benefit	620-007	Simple IRA Employer Mari	634.61	-
	192	Taxes/Permit	644-007	Marina Combined Excise & Tax	363.00	-
	199	Taxes/Permit	648-007	Marina Real Estate Tax	5,626.00	-
	218	Insuranc	675-007	Marina Insuranc	4,478.00	-

225 Legal/Accountin	685-007	Marina Lega	1,000.00	-
232 Taxes/Permit	690-007	Marina Permit	-	-
239 Printing	715-007	Marina Printin	500.00	-
251 Utilities	725-007	Marina Telephon	562.00	-
		Budget Expens	45,072.58	-
210 Depreciatior	665-007	Marina/Picnic Depreciatic	143,670.00	-
		Budget Net before Depreciati	40,987.42	-
		Budget Ne	#####	-
<u>Special Assessment Income/Exper</u>				
10 Special Ass Incom	409-007	Marina Improvement Spec Assess E	196,000.00	-
11 Special Ass Incom	410-007	Marina Expansion Assessment Incom	196,000.00	-
53 Interest	804-007	Marina Principal Interest on Loa	168,046.00	Based on 585 X 115.20 Marina I; 748 X 1
81 Other	532-007	Marina Improvement Spec Assess E	2,500.00	-
		Total Incom	646,106.00	-
		Total Expens	191,242.58	-
		Total Ne	454,863.42	-

2010 OFFICE BUDGET

	Line	Type	Acct	Description	Total 2010	Ttl 2009 Projection	Assumptions, explanations and comments
Revenue	9	User Fee Income	408-010	Sand/Gravel	2,200.00	2,162.00	-
	17	User Fee Income	418-010	Dumpster Day Income	3,500.00	3,520.00	-
	21	User Fee Income	421-010	Bldg/Grnds Misc Income	-	-	-
	23	User Fee Income	422-010	Garden Materials Income	2,000.00	1,035.60	-
	25	User Fee Income	424-010	Office Special Projects Income	-	-	-
	27	Other	429-010	Credit Card Charges Income	400.00	200.96	Difference s/b about \$100 extra charges for the year
	29	User Fee Income	430-010	Office Misc Income	250.00	208.75	-
	30	User Fee Income	431-010	Newletter Advertising Income	800.00	700.00	-
	31	Other	432-010	Lot Transfer Processing Income	600.00	300.00	-
	32	Other	433-010	Legal Fees billed to owner	18,000.00	17,140.62	-
	33	User Fee Income	434-010	Website Advertising Income	800.00	825.00	-
	50	Interest	800-010	Banking Interest Income	17,000.00	16,424.04	Little change in interest rates, almost all dollars to the Marina project
	51	Interest	802-010	Delinquent Accounts Interest	15,000.00	26,075.54	-
	54	Other	806-010	Gain/Loss on Sale of Assets	-	(32,638.61)	-
	55	Interest	801-010	Other Misc Income	-	-	-
				Budget Revenue	60,550.00	35,953.90	-
Expense	63	Repair & Maint	527-010	Office Bldg Grounds Repair	150.00	209.87	-
	70	Other	528-010	Office/Bldg/Grounds Maintenance	2,500.00	5,239.80	new sink cabinet
	77	Repair & Maint	529-010	Office/Bldg/Grnds Misc Exp	250.00	284.11	-
	79	Utilities	531-010	Duck Pond & Tennis Court Expenses	500.00	392.46	Pond pump & building
	91	Repair & Maint	535-010	Office PUD	1,000.00	934.17	-
	95	Repair & Maint	536-010	Office Special Projects/Events	2,500.00	1,050.00	June-July events
	96	Utilities	538-010	Dumpster Day Expense	7,500.00	7,812.66	-
	101	Utilities	541-010	Recycle Dumpster Expense	2,000.00	1,946.54	-
	102	Repair & Maint	542-010	Port of Everett Marina Dumpster	1,000.00	995.16	-
	107	Fuel	554-010	Office Materials Expense	-	-	-
	114	Supplies	555-010	Office Fuel Usage	400.00	393.89	-
	121	Repair & Maint	557-010	Office Supplies	2,500.00	2,449.64	-
	128	Contingency	558-010	Office Small Tools	100.00	-	-
		Other	560-010	Garden Material Expenses	1,427.14	-	-
	130	Wages	571-010	Salary Contingency	13,001.00	68.40	-
	137	Contingency	572-010	Office/Bldg/Grnds Wages	109,428.12	103,478.36	-
	143	Wages-Taxes	573-010	Office Contingency	31,673.00	810.55	-
	150	Wages-Taxes	610-010	FICA Tax Office/Bldg/Grnds	8,124.00	7,557.58	-
	157	Wages-Taxes	612-010	SUTA Tax Office/Bldg/Grnds	2,029.54	1,641.60	-
	164	Wages-Taxes	614-010	FUTA Tax Office/Bldg/Grnds	4,158.27	117.86	-
	171	Wages-Benefits	616-010	L & I Tax Office/Bldg/Grnds	548.94	436.52	-
	178	Wages-Benefits	618-010	Employee Medical Insurance Office	3,000.00	2,860.00	-
	179	Wages-Benefits	619-010	Employee Benefits Misc	250.00	270.00	-
	186	Taxes/Permits	620-010	Simple IRA Employer Office	2,188.56	1,798.54	-
	194	Taxes/Permits	644-010	Office/Misc Combined Excise Taxes	3,710.17	2,307.13	-
	195	Taxes/Permits	646-010	Personal Property Taxes	509.00	524.41	-
	200	Taxes/Permits	648-010	Office & Misc Properties Real Estate Taxes	3,679.00	5,538.68	-
	201	Taxes/Permits	650-010	Other Business Tax	-	-	-
	202	Legal/Accounting	655-010	Accounting Expenses	10,000.00	10,825.14	-
	212	Insurance	670-010	Dues/Subscriptions	1,000.00	853.00	-
	219	Legal/Accounting	675-010	Office/Bldg/Grds Insurance	7,783.00	13,864.09	-

Line	Type	Acct	Description	Total 2010	Ttl 2009 Projection	Assumptions, explanations and comments
226	Legal/Accounting	685-010	Office//Bldg/Grnds Legal	14,000.00	13,375.81	-
227	Taxes/Permits	686-010	Legal Expenses billed to Owner	10,000.00	13,222.32	-
233	Supplies	690-010	Office Permits	200.00	173.00	-
	Other	691-010	Parking Permits (POE)	-	557.92	-
234	Supplies	710-010	Office Postage	2,750.00	2,783.69	-
235	Printing	711-010	Newsletter Postage	900.00	896.33	-
240	Printing	715-010	Office Printing	2,500.00	2,240.09	-
241	Printing	716-010	Newsletter Printing	4,000.00	3,916.71	-
244	Other	717-010	Newsletter Misc Expense	-	-	-
245	Other	718-010	Education	150.00	-	-
246	Other	719-010	Bank Charges	1,800.00	1,773.80	-
247	Supplies	720-010	Strategic Planning Expenses	500.00	250.00	-
248	Utilities	721-010	Office Fax & Copier Toner	550.00	896.41	too low
252	Utilities	725-010	Office Telephone	2,100.00	2,107.63	-
253	Supplies	726-010	Office Internet, Computer & Computer Supplies	4,500.00	4,834.05	Upgrade financial pkg to 2008 standards and work towards emailing st
254	Other	727-010	Telephone Hardware Expense	-	217.20	-
255	Other	729-010	Credit Card Charges	300.00	268.72	-
256	Other	730-010	Bad Debt	15,000.00	15,037.73	-
257	Other	803-010	Income Tax Return	-	-	-
258	Other	850-010	Finance Charges	-	486.78	-
259	Other	855-010	Interest Expense	-	-	-
			Expenses	282,159.74	237,698.35	-
			Budget Net before Depreciation	(221,609.74)	(201,744.45)	-
211	Other	665-010	Office/Blg/Grounds Depreciation	368.00	526.80	-
			Budget Net	(221,977.74)	(202,271.25)	-

Budget Distribution Formu		100		
User Fee Formul		1.000		
Acct Num	Description	Total 2010	Ttl 2009 Projectio	Assumptions, explanations and comme
401-010	Annual Yearly Ass	303,450	288,911	Losing 9 properties for 20:
402-010	Annual Assessmer	53,550	53,203	
402-000	Golf Each Roun	12,000	11,500	
403-000	Golf Annual Memb	20,000	18,550	increase based on rate chan
404-000	Golf Family Annua	1,000	925	
405-000	Golf Guest Roun	14,000	13,870	continued increases in guest roun
406-000	Gas Sale:	32,000	31,964	
407-000	Diesel Sale:	4,000	4,173	
408-010	Sand/Grave	2,200	2,162	
409-007	Marina Improvem	196,000	200,898	
410-007	Marina Expansion	196,000	197,533	
411-000	Water Use	53,000	52,840	
412-000	Water Installatio	15,000	15,000	
413-000	Water Maintenanc	39,450	38,490	I changed to reflect 270 use
414-000	RO System Specia	15,000	21,430	
415-000	Back hoe Income	-	150	
418-010	Dumpster Day Inc	3,500	3,520	
419-007	Marina Vending M	500	178	
420-000	Misc Materials Del	150	-	
420-007	Apartment Rental	10,000	7,280	
421-010	Bldg/Grnds Misc I	-	-	
422-000	Roads Materials Ir	-	-	
422-010	Garden Materials	2,000	1,030	
423-001	Hat Express Bever	1,800	1,604	
424-010	Office Special Projects Incon			
426-000	Maint/Roads Deliv	-	-	
429-010	Credit Card Charg	400	201	Difference s/b about \$100 extra charges for the y
430-002	Elsie Miscellaneous	-	10,000	
430-010	Office Misc Incom	250	209	
431-010	Newletter Advertis	800	700	
432-010	Lot Transfer Proce	600	300	
433-010	Legal Fees billed t	18,000	17,141	
434-010	Website Advertisir	800	825	
435-000	Golf Sponsorship	-	-	
435-007	Marina Sponsorsh	-	-	
450-007	Marina Daily Moor	7,400	6,700	+ 16% based on rate chan
451-007	Marina \$5.00 Moo	500		
452-007	Marina Annual Mo	51,360	47,494	+ 7% based on rate increas
453-007	Marina Picnic/Sho	250	30	
454-007	Marina PSYC Moo	6,350	5,381	+7% based on rate chan
455-007	Marina Guest Moo	4,500	3,521	+30 based on rate increa

Budget Distribution Formu		100		
User Fee Formul		1.000		
Acct Num	Description	Total 2010	Ttl 2009 Projectio	Assumptions, explanations and comme
456-007	Marina Dock Powe	5,000	2,251	x 2 based on rate increas
457-007	Marina Miscellane	-	205	
458-007	Marina Parking/Re	200	380	
460-001	Hat Express Each	60,000	58,536	+ 2% over 200
461-001	Hat Express Ticke	34,870	34,870	same as 200
462-001	Hat Express Chart	7,500	3,923	
466-002	Elsie M II barge tr	121,800	88,771	210 trips @ \$580, average price per run when rate is increased to
467-002	Elsie M Communit	4,000	4,000	
800-010	Banking Interest I	17,000	16,424	Little change in interest rates, almost all dollars to the Marina pr
802-010	Delinquent Accour	15,000	26,076	
804-003	Water Principal In	-	1,268	Loan closed, only penalty interest n
804-007	Marina Principal Ir	168,046	81,127	Based on 585 X 115.20 Marina I; 748 X 136.91 Marir
806-010	Gain/Loss on Sale	-	(32,639)	
801-010	Other Misc Incom		-	
	Total Incom	1,499,226	1,342,937	
527-001	Hat Express Repai	5,000	4,434	
527-002	Elsie M II Repai	2,500	27,768	
527-003	Water Repai	1,500	1,044	
527-005	Maint/Roads Dept	2,000	1,983	
527-006	Golf Repai	1,000	894	
527-007	Marina/Picnic Rep	1,000	330	
527-010	Office Bldg Groun	150	210	
528-001	Hat Express Maint	10,000	9,261	R&R Shafts, Replace Wheels, Shaft Log and Cutlas Bearings and S
528-002	Elsie M II Mainten	2,500	4,617	
528-003	Water Maintenanc	4,000	7,103	
528-005	Maint/Roads relat	4,500	4,501	
528-006	Golf Maintenanc	1,000	4,699	
528-007	Marina/Picnic Mair	500	551	
528-010	Office/Bldg/Groun	2,500	5,240	new sink cabine
529-001	Hat Express Misc	800	795	
529-002	Elsie M Misc Ex	252	284	
529-003	Water Misc Ex	1,500	1,532	
529-005	Equip Misc Ex	-	11	
529-006	Golf Misc Ex	350	350	
529-007	Marina/Picnic Misc	400	401	
529-010	Office/Bldg/Grnds	250	284	
531-007	Marina Beautificat	1,000	1,023	150 in Spring & 130 in fall new plantir
531-010	Duck Pond & Tenr	500	392	Pond pump & buildir
532-003	R.O. System Sp A	15,000	13,942	

Budget Distribution Formu		100		
User Fee Formul		1.000		
Acct Num	Description	Total 2010	Ttl 2009 Projectio	Assumptions, explanations and comme
532-007	Marina Improvem	2,500	8,908	
533-007	Apartment Rental	3,000	1,779	New carpeting needs
534-001	Hat Express Const	3,500	-	New
534-002	Elsie M II Consum	1,500	-	New
534-003	Water System Cor	2,500	2,333	
534-006	Golf Course Consu	8,000	5,066	
535-003	Water PUI	7,500	7,362	
535-005	Maint/Roads Dept	250	236	
535-006	Golf PUI	250	240	
535-007	Marina/Picnic PUI	3,000	2,885	
535-010	Office PUI	1,000	934	
536-002	Elsie M II Special	-	-	
536-006	Golf Special Projec	5,000	4,856	
536-007	Marina Special Pr	-	-	
536-010	Office Special Proj	2,500	1,050	June-July event
538-010	Dumpster Day Exp	7,500	7,813	
539-001	Hat Express Testin	500	440	
539-002	Elsie M Testin	200	44	
539-003	Water Testin	1,800	1,674	
540-007	Marina Vending M	1,000	618	
541-010	Recycle Dumpster	2,000	1,947	
542-010	Port of Everett Ma	1,000	995	
554-003	Water Materials E	-	-	
554-005	Maint/Roads Mate	250	248	
554-006	Golf Materials Exp	-	-	
554-007	Marina Materials E	-	-	
554-010	Office Materials Ex	-	-	
555-001	Hat Express Fuel U	28,000	27,684	User fee formul
555-002	Elsie M Fuel Usag	11,000	11,085	same % as run
555-003	Water Fuel Usag	2,100	2,100	
555-005	Maint/Roads Dept	3,700	3,700	User fee formul
555-006	Golf Fuel Usag	2,200	2,121	User fee formul
555-007	Marina Fuel Usag	600	597	
555-010	Office Fuel Usag	400	394	
557-001	Hat Express Suppl	1,000	710	
557-002	Elsie M Supplie	400	357	
557-003	Water Supplie	1,000	1,002	
557-005	Maint Supplie	500	492	
557-006	Golf Supplie	500	333	
557-007	Marina/Restroom	1,500	1,552	
557-010	Office Supplie	2,500	2,450	

Budget Distribution Formu		100		
User Fee Formul		1.000		
Acct Num	Description	Total 2010	Ttl 2009 Projectio	Assumptions, explanations and comme
558-001	Hat Express Small	800	816	
558-002	Elsie Small Tool	450	438	
558-003	Water Small Tool	450	455	
558-005	Maint/Roads Dept	150	140	
558-006	Golf Small Tool	100	-	
558-007	Marina Small Tool	200	122	
558-010	Office Small Tool	100	-	
559-001	Hat Express Bever	1,000	991	User fee formul
560-010	Garden Material E	1,500	1,427	
571-010	Salary Contingenc	13,001	68	
572-001	Hat Express Wage	78,963	77,241	
572-002	Elsie M Wage	25,893	22,205	
572-003	Water Wage	49,491	46,253	
572-005	Maint/Roads Wage	31,980	32,715	
572-006	Golf Wage	48,058	40,141	
572-007	Marina/Picnic Wac	16,365	19,246	
572-010	Office/Bldg/Grnds	109,428	103,478	
573-001	Less Wages Capita	-		
573-002	Less Wages Capita	-		
573-003	Less Wages Capita	-		
573-005	Less Wages Capita	-	(851)	
573-006	Less Wages Capita	-		
573-010	Office Contingenc	31,673	811	
610-001	FICA Tax Hat Exp	5,420	6,471	
610-002	FICA Tax Elsie-I	1,579	1,852	
610-003	FICA Tax Wate	3,501	3,332	
610-005	FICA Tax Mainten	3,152	2,504	
610-006	FICA Tax Gol	3,362	2,754	
610-007	FICA Tax Marina/P	1,206	1,472	
610-010	FICA Tax Office/B	8,124	7,558	
612-001	SUTA Tax Hat Exp	2,507	2,206.93	
612-002	SUTA Tax Elsie-I	966	627.88	
612-003	SUTA Tax Wate	1,438	894.13	
612-005	SUTA Tax Mainte	918	659.77	
612-006	SUTA Tax Gol	1,758	1,035.11	
612-007	SUTA Tax Marina/	559	471.31	
612-010	SUTA Tax Office/E	2,030	1,641.60	
614-001	FUTA Tax Hat Exp	3,001	356	
614-002	FUTA Tax Elsie-I	984	112	
614-003	FUTA Tax Wate	1,881	65	
614-005	FUTA Tax Mainte	1,215	37	

Budget Distribution Formu		100		
User Fee Formul		1.000		
Acct Num	Description	Total 2010	Ttl 2009 Projectio	Assumptions, explanations and comme
614-000	FUTA Tax Gol	1,768	60	
614-007	FUTA Tax Marina/	622	81	
614-010	FUTA Tax Office/E	4,158	118	
616-001	L & I Tax Hat Exp	-		
616-002	L & I Tax Elsie-I	-		
616-003	L & I Tax Wate	582	1,951	There may be a 5% increase not factored into
616-005	L & I Tax Mainten	1,087	2,817	
616-006	L & I Tax Gol	2,273	1,680	
616-007	L & I Tax Marina/I	957	886	
616-010	L & I Tax Office/B	549	437	
618-001	Employee Medical	2,400	2,400	
618-002	Employee Medical	-	-	
618-003	Employee Medical	2,400	2,400	
618-005	Employee Medical	2,400	2,600	
618-006	Employee Medical	2,400	2,400	
618-007	Employee Medical	-	-	
618-010	Employee Medical	3,000	2,860	
619-010	Employee Benefits	250	270	
620-001	Simple IRA Emplo	1,010	-	
620-002	Simple IRA Emplo	518	286	
620-003	Simple IRA Emplo	948	788	
620-005	Simple IRA Emplo	640	844	
620-006	Simple IRA Emplo	969	238	
620-007	Simple IRA Emplo	635	247	
620-010	Simple IRA Emplo	2,189	1,799	
644-001	Hat Express Comb	669	643	
644-002	Elsie Comb. Excise	729	760	
644-003	Water Combined E	3,645	3,485	
644-005	Maintenance Com	489	549	
644-006	Golf Combined Ex	3,926	3,763	
644-007	Marina Combined	363	276	
644-010	Office/Misc Combi	3,710	2,307	
646-010	Personal Property	509	524	
648-003	Water Real Estate	1,924	1,443	
648-005	Maintenance Dept	1,259	807	
648-006	Golf Real Estate T	2,118	1,588	
648-007	Marina Real Estate	5,626	4,262	
648-010	Office & Misc Prog	3,679	5,539	
650-010	Other Business Ta			
655-010	Accounting Expen	10,000	10,825	
658-005	Diesel Cos	3,000	2,836	

Budget Distribution Formu		100		
User Fee Formul		1.000		
Acct Num	Description	Total 2010	Ttl 2009 Projectio	Assumptions, explanations and comme
659-005	Gas Cos	25,000	24,172	
665-001	Hat Express Depre	42,587	48,846	
665-002	Elsie M Depreciati	33,352	40,892	
665-003	Water Depreciatio	22,502	28,357	
665-005	Maintenance Dept	25,443	29,132	
665-006	Golf Depreciatio	5,585	7,957	
665-007	Marina/Picnic Dep	143,670	133,090	
665-010	Office/Blg/Ground	368	527	
670-010	Dues/Subsctption	1,000	853	
675-001	Hat Express Insur	24,478	23,834	based on a 5% increase from May-1
675-002	Elsie M Insuranc	10,695	9,648	
675-003	Water Insuranc	6,219	4,960	
675-005	Maintenance Dept	7,105	5,436	
675-006	Golf Insuranc	593	520	
675-007	Marina Insuranc	4,478	3,043	
675-010	Office/Bldg/Grds I	7,783	13,864	
685-001	Hat Express Leg	-	-	
685-002	Elsie M Lega	-	-	
685-003	Water Lega	-	-	
685-005	Maint/Roads Leg	-	-	
685-006	Golf Lega	-	-	
685-007	Marina Lega	1,000	75	
685-010	Office//Bldg/Grnds	14,000	13,376	
686-010	Legal Expenses bi	10,000	13,222	
690-001	Ferry Permit	600	300	
690-002	Elsie M Permit	450		Changed as classification changed from taxes to
690-003	Water Dues, Subs	1,100	1,067	
690-005	Maint/Roads Perm	-		
690-007	Marina Permit	-		
690-010	Office Permit	200	173	
691-010	Parking Permits (PO		558	
710-010	Office Postag	2,750	2,784	
711-010	Newsletter Postag	900	896	
715-001	Ferry Printin	100	61	
715-003	Water Printin	125	127	
715-006	Golf Printin	750	745	
715-007	Marina Printin	500	2,409	
715-010	Office Printin	2,500	2,240	
716-010	Newsletter Printin	4,000	3,917	
717-001	Hat Express Bert	10,000	10,259	
717-002	Elsie M Bertl	8,500	8,324	

Budget Distribution Formu		100		
User Fee Formul		1,000		
Acct Num	Description	Total 2010	Ttl 2009 Projectio	Assumptions, explanations and comme
717-010	Newsletter Misc E	-	-	
718-010	Educator	150	-	
719-010	Bank Charge	1,800	1,774	
720-010	Strategic Planning	500	250	
721-010	Office Fax & Copie	550	896	too low
725-003	Water Telephon	1,350	1,795	too low
725-005	Maintenance Dept	540	589	
725-007	Marina Telephon	562	603	
725-010	Office Telephon	2,100	2,108	
726-010	Office Internet, Co	4,500	4,834	Upgrade financial pkge to 2008 standards and work towards ema
727-010	Telephone Hardw	-	217	
729-010	Credit Card Charg	300	269	
730-010	Bad Deb	15,000	15,038	
803-010	Income Tax Retur	-	-	
850-010	Finance Charge	-	487	
855-010	Interest Expense	-	-	
	Total Expens	1,140,630	1,104,689.7	

CAPTIAL BUDGET

2010 Annual Budget		Capital						
Acct Num	Description	Total 2010	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total 2009	Assumptions, explanations and comments
133-000	Vessels - Hat Express							
133-000	Vessels - Elsie							
135-000	Buildings							
137-000	Water Improvements							
139-000	Marina Facilities	1,000						5 more replacement carts at \$210 each
139-001	Marina Improvements	1,800						350 ft2 new flooring for apartment at \$3.50 per ft2
141-000	Land							
143-000	Office Equipment	2,500						350 ft ² new flooring in office at \$3.50 per ft ²
144-000	Picnic Area	1,000						Picnic Pavilion structural repairs
145-000	Recreational							
149-000	Autos							
151-000	Machine/Tools	750						Forks to turn backhoe into all terrain forklift
152-000	Roads							
153-000	Div H Bulkhead							
154-001	Golf Course Upgrades	2,000						Next Tee Box upgrade plus New Pump station building
	Totals	9,050	-	-	-	-		
154-000	RO Treatment Plant	15,000						\$15,000 Beach Well enhancements From RO account, Possible outside funding
804-007	Marina Principal Interest on Loans	168,046	42,012	42,012	42,012	42,012		Based on 585 X 115.20 Marina I; 748 X 136.91 Marina II
804-003	Water (RO) Principal Interest on Loans	-						Loan closed, only penalty interest now
409-007	Marina Improv Assess Income	196,000	49,000	49,000	49,000	49,000		-
410-007	Marina Expansion Assess Income	196,000	49,000	49,000	49,000	49,000		-
414-003	RO System Special Assess Income	15,000	3,750	3,750	3,750	3,750		
402-010	Annual Assess Reserve Income	53,550	13,388	13,388	13,388	13,388		-
	Totals	628,596	157,149	157,149	157,149	157,149		