

Camano Country Club

Budget Survey (Return to Clubhouse before 11-26-2018)

Enclosed are two "CAMANO COUNTRY CLUB CORPORATE" budgets being considered for presentation at the December 1, 2018 semiannual meeting.

Both budgets are basically the same regarding corporation operating costs except for the amount listed in " **item 6026 building maintenance major**" and the 2019 yearly property dues " **item 405 property fees and item 407 volunteer property fees**". Budget (A) (item 6026 \$40,000) would require 2019 yearly dues of \$185.00 per property and institute repair of the three porches including stairs and the east wall including windows. Budget (B) (item 6026 \$80,000) would be a more aggressive repair budget. It would require 2019 yearly dues of \$225.00 per property and institute the repairs listed in budget (A) plus the replacement of the roof and painting of the building. Should budget (A) be adopted instead of budget (B) the replacement of the roof and painting would be deferred to the 2020 budget. Additional maintenance and upgrades would be addressed in future budgets.

Neither of the budgets cover clubhouse facility maintenance and operation. These include: pool & hot tub, exercise equipment, tables and chairs etc. They would be tracked on a separate clubhouse budget which would set a usage fee schedule for facility use. These clubhouse facilities maintenance and operation costs would be sustained by usage fees, rents, and fundraisers etc. Should the facilities costs not be sustained they would be analyzed and reduced.

Please indicate which budget you would prefer to be the budget presented at the December 1, 2018 semiannual meeting.

- Budget (A)** = Yearly dues would be \$185.00. Covered in this budget would be the regular operating costs plus the repair of the three exit porches and attached steps and the east wall and windows **(item 6026 building maintenance major \$40,000).**
- Budget (B)** = Yearly dues would be \$225.00. Covered in this budget would be the regular operating costs plus the repair of the three exit porches and attached steps, the east wall and windows, roof replacement and building painting **(item 6026 building maintenance major \$80,000).**

Signature of lot owner/s voting membership

Print name of lot owner/s voting membership

Addition, block & lot number **OR** property address **(one required)**

- I have the Island County Tax Reduction Program and would like Camano Country Club to **consider** this type of program in regard to property yearly dues.

**CAMANO COUNTRY CLUB CORPORATE - PROPERTY OWNERS
Profit Loss Budget Overview**

2019 Budget A

	Budget A	Budget	Estimated
	Jan/Dec 2019	<u>Jan/ Dec 2018</u>	<u>Jan/Dec 2018</u>
Ordinary Income/Expense			
Income			
4000 · INCOME ACCOUNTS			
4005 · Property Fees	167000	101,206	101,000
4007 · B2 Voluntary Property Fees	9620	3,500	5,700
4010 · RENTALS		0	0
Dues Income	176620	104,706	106,700
4016 · Interest Checking		0	0
4017 · Interest Money Market		0	0
4018 · Interest CDs	300	300	250
Total Interest	300	300	250
4025 Transfer Fee	10000	6,000	15,000
4030 · SERVICE CHARGE	1000	1,050	1,000
4040 · ITB	600	600	2,000
Total 4000 · INCOME ACCOUNTS	188,520	0 112,656	124,950
Expense			
6000 · MAINTENANCE			
6005 · LAGOON	5000	30,000	30,000
6010 · BEACH #1 MAINTENANCE	4000	4,000	1,500
6015 · BEACH #2 MAINTENANCE	4000	3,500	4,200
6020 · BEACH #3 MAINTENANC	1000	1,000	200
6025 · MOWING	6000	12,000	6,000
6026 · BLDG MAINT Major	40000	5,000	2,000
6030 · PORT-O-LET	2700	2,700	2,700
6035 · REFUSE REMOVAL	2000	500	200
6040 · Beach Maintenance	200	200	100
6045 · Misc Beach Personnel Expenses	200	200	100
Total 6000 · MAINTENANCE	65100	59,100	47,000
7000 · GENERAL & ADMINISTRATIVE			
7010 · EX BRD EXP (D&O INSUR)	3500	3,000	3,000
Admin Payroll	42000		
Insurance	9000		
Utility	6200		
7015 · EXCISE TAX	2000	1,700	2,000
7016 · FEDERAL INCOME TAX	0	0	0
7020 · OFFice supplies/software	5000	250	250
7025 · POSTAGE	3000	3,000	3,000
7027 · Telephone/Fax Expense	2000	750	750
7030 · PRINTING & Copier	3000	225	700
7036 · ACCOUNTING/Cpa	3200	1,500	1,600
7045 · ADMINISTRATION REIMB TO CLH	0	33,285	33,285
705 picnic		200	0
7056 · Collection Agency Expense	600	200	600
7055 · LEGAL - Other		50	0
7095 · OTHER G & A EXPENSE	500	100	200
Total 7000 · GENERAL & ADMINISTRATIVE	80000	44,260	45,385
8000 · COVENANTS			
8005 · COV OFFICE SUPPLIES		100	25
8010 · COV POSTAGE EXPENSE		100	70
8015 · COV PRINTING EXPENSE		100	83
8020 · COV LEGAL EXPENSE	4000	1,000	2,200
802 · COV PROF FEES		500	0
8030 · COV MILE & ITB EXP		100	100
Total 8000 · COVENANTS	4000	1,900	2,478
Cash Expenses	149,100	105,260	94,863
Cash Net Income	39,420	7,396	30,087
9000 DEPRECIATION			
	12000	12,000	12,000
Total Expense Including Depreciation	161,100	0 117,260	106,863
Net Ordinary Income Including Depreciation	27,420	0 -4,604	18,087

**CAMANO COUNTRY CLUB CORPORATE - PROPERTY OWNERS
Profit Loss Budget Overview**

2019 Budget B

	Budget B	Budget	Estimated
	Jan/Dec 2019	<u>Jan/ Dec 2018</u>	<u>Jan/Dec 2018</u>
Ordinary Income/Expense			
Income			
4000 - INCOME ACCOUNTS			
4005 - Property Fees	202500	101,206	101,000
4007 - B2 Voluntary Property Fees	11250	3,500	5,700
4010 - RENTALS		0	0
Dues Income	213750	<u>104,706</u>	<u>106,700</u>
4016 - Interest Checking		0	0
4017 - Interest Money Market		0	0
4018 - Interest CDs	300	300	250
Total Interest	300	300	250
4025 Transfer Fee	10000	6,000	15,000
4030 - SERVICE CHARGE	1000	1,050	1,000
4040 - ITB	600	600	2,000
Total 4000 - INCOME ACCOUNTS	<u>225,650</u>	0 <u>112,656</u>	<u>124,950</u>
Expense			
6000 - MAINTENANCE			
6005 - LAGOON	5000	30,000	30,000
6010 - BEACH #1 MAINTENANCE	4000	4,000	1,500
6015 - BEACH #2 MAINTENANCE	4000	3,500	4,200
6020 - BEACH #3 MAINTENANC	1000	1,000	200
6025 - MOWING	6000	12,000	6,000
6026 - BLDG MAINT Major	80000	5,000	2,000
6030 - PORT-0-LET	2700	2,700	2,700
6035 - REFUSE REMOVAL	2000	500	200
6040 - Beach Maintenance	200	200	100
6045 - Misc Beach Personnel Expenses	200	200	100
Total 6000 - MAINTENANCE	<u>105100</u>	59,100	<u>47,000</u>
7000 - GENERAL & ADMINISTRATIVE			
7010 - EX BRD EXP (D&O INSUR)	3500	3,000	3,000
Admin Payroll	42000		
insurance	9000		
Utility	6200		
7015 - EXCISE TAX	2000	1,700	2,000
7016 - FEDERAL INCOME TAX	0	0	0
7020 - OFFice supplies/software	5000	250	250
7025 - POSTAGE	3000	3,000	3,000
7027 - Telephone/Fax Expense	2000	750	750
7030 - PRINTING & Copier	3000	225	700
7035 - ACCOUNTING/Cpa	3200	1,500	1,600
7045 - ADMINISTRATION REIMB TO CLHS	0	33,285	33,285
705 picnic		200	0
7056 - Collection Agency Expense	600	200	600
7055 - LEGAL - Other		50	0
7095 - OTHER G & A EXPENSE	500	100	200
Total 7000 - GENERAL & ADMINISTRATIVE	<u>80000</u>	44,260	<u>45,385</u>
8000 - COVENANTS			
8005 - COV OFFICE SUPPLIES		100	25
8010 - COV POSTAGE EXPENSE		100	70
8015 - COV PRINTING EXPENSE		100	83
8020 - COV LEGAL EXPENSE	4000	1,000	2,200
802 - COV PROF FEES		500	0
8030 - COV MILE & ITB EXP		100	100
Total 8000 - COVENANTS	4000	1,900	2,478
Cash Expenses	189,100	105,260	94,863
Cash Net Income	<u>36,550</u>	<u>7,396</u>	<u>30,087</u>
900 DEPRECIATION	12000	12,000	12,000
Total Expense Including Depreciation	<u>201,100</u>	0 <u>117,260</u>	<u>106,863</u>
Net Ordinary Income Including Depreciation	<u>24,550</u>	0 <u>-4,604</u>	<u>18,087</u>

**COUNTRY CLUB MEMBERS MEETING
AGENDA**

DECEMBER 1, 2018

9:00 am

1. Semi-annual membership meeting. Meeting attendees, please sign in on sheet provided.
2. Read and approve minutes of June 2018 Membership meeting.
3. President's report:
4. Treasurer's report: 2019 Budget
5. Covenant's report:
6. Beach Committee report:
8. Corporate/Clubhouse Liaison:
9. Questions & comments from the floor.
10. Adjourn meeting.