

QCBFD
Summary Budget

Unaudited

	Y-o-Y 3.9%		Y-o-Y 4.2%		Y-o-Y 20.1%		Y-o-Y 2.0%		
	Final Actual Fiscal 2018	Approved Budget Fiscal 2019	Final Actual Fiscal 2019	Approved Budget Fiscal 2020	Estimated Results Fiscal 2020	Variance	Approved Budget Fiscal 2020	Variance	Proposed Budget Fiscal 2021
Sources of funds - Operating									
Tax revenue	293,974	306,108	306,326	367,900	367,900	-	367,900	-	375,300
Interest Income	573	230	3,655	1,000	2,500	3,425	1,000	1,500	7,400
Other Revenue	36,164	3,400	11,627	6,400	2,400	8,227	6,400	(4,000)	2,000
Total Operating Sources	330,711	309,738	321,608	375,300	372,800	11,870	375,300	(2,500)	384,700
Uses of funds - Operating									
Fire Protection	113,341	118,000	116,186	123,000	125,000	(1,814)	123,000	(2,000)	128,000
Community Property	41,769	43,000	77,281	105,000	80,000	34,281	105,000	25,000	80,000
Public Works	32,132	43,238	36,083	35,900	38,000	(7,155)	35,900	(2,100)	40,000
Police/Security	11,668	13,000	12,999	17,000	14,000	(1)	17,000	3,000	17,000
Interest Expense	5,080	4,612	4,613	4,090	4,090	1	4,090	-	14,015
Other Expenses	25,935	34,100	33,004	33,800	34,800	(1,096)	33,800	(1,000)	49,200
Total Operating Uses	229,925	255,950	280,165	318,790	295,890	24,215	318,790	22,900	328,215
Operating Surplus (Deficit)	100,786	53,788	41,443	56,510	76,910	(12,345)	56,510	20,400	56,485
Reserve Funding									
Reserve Funding	51,125	44,000	18,532	46,200	46,200	25,468	46,200	-	30,600
Net Free Surplus from Operations	49,661	9,788	22,911	10,310	30,710	13,123	10,310	20,400	25,885
Items to Adjust to Cash									
Principal Loan Payments	(9,320)	(9,788)	(9,787)	(10,310)	(10,310)	1	(10,310)	-	(25,885)
Merchandise Sales Contribution	17,547		24,500		15,000	24,500		15,000	
Other Adjustments, net	26,542	44,000	(110,981)	46,200	(68,327)	(154,981)	46,200	(114,527)	4,627
Net Increase/(Decrease) in Cash	84,431	44,000	(73,358)	46,200	(32,927)	(117,358)	46,200	(79,127)	4,627
Opening Cash	311,324	395,755	395,755	322,397	322,397	-	322,397	-	289,470
Ending Cash	395,755	439,755	322,397	\$ 368,597	\$ 289,470	(117,358)	\$ 368,597	\$ (79,127)	\$ 294,097

QCBFD
Budget Document
Proposed Budget 2021

Unaudited

	Y-o-Y 3.9%		Y-o-Y 4.2%	Y-o-Y 20.1%		Y-o-Y 2.0%
	Final Actual Fiscal 2018	Approved Budget Fiscal 2019	Final Actual Fiscal 2019	Final Budget Fiscal 2020	Estimated Results Fiscal 2020	Proposed Budget Fiscal 2021
Sources of funds - Operating						
Tax revenue	293,974	306,108	306,326	367,900	367,900	375,300
Lease to tennis club	1,409	1,400	1,200	1,400	1,400	1,400
Road impact fees	5,000	2,000	6,000	5,000	1,000	2,000
Lost beach pass fees/Misc.	455		4,427	-		
Contribution of Land	29,300					
Boat sticker fees						4,000
Interest income	573	230	3,655	1,000	2,500	2,000
Total Operating Sources	330,711	309,738	321,608	375,300	372,800	384,700
Uses of funds - Operating						
Charter, legal, negotiation fees	868	3,000	2,604	2,200	2,500	2,600
Communications	515	1,000	1,704	1,000	1,200	1,200
Administration	3,160	3,500	3,807	3,500	3,800	3,800
Bookkeeping Services						12,400
Memberships (Salt Ponds/RISC/Hist Soc)	350	500	400	500	500	500
Ball field/playground	631	600	219	600	500	500
Beaches/dunes	2,825	4,000	3,876	4,400	4,500	4,500
Boating/docking	671	1,200	2,201	1,200	1,200	1,200
CP - Other	12,249	12,000	9,759	15,000	12,000	12,000
CP - Garbage	29,520	31,000	67,522	90,000	68,000	68,000
Police/security	11,668	13,000	12,999	17,000	14,000	17,000
PW - Water operator (NWSI)	10,178	8,238	8,647	11,500	12,000	15,000
PW - Water system	18,768	29,000	25,573	20,000	25,000	25,000
PW - Roads	3,186	6,000	1,863	4,400	1,000	1,000
Real estate/property		500		500		
Tennis	970	500	340	600	600	1,000
Interest Expense:						
Water project loan	5,080	4,612	4,613	4,090	4,090	3,515
Line of Credit interest						5,000
Other Interest expense	-		-	-		5,000
Taxes (Charlestown)	4,992	5,300	4,904	5,300	5,500	5,500
Insurance	10,917	13,000	12,605	13,000	13,500	14,500
Fire Protection (Dunn's Corners)	113,341	118,000	116,186	123,000	125,000	128,000
Miscellaneous expense	37	1,000	345	1,000	1,000	1,000
Total Operating Uses	229,926	255,950	280,166	318,790	295,890	328,215
Operating Surplus (Deficit)	100,786	53,788	41,443	56,510	76,910	56,485
Reserve Funding						
Contingency	5,000	5,000	5,000	5,000	5,000	6,422
Water System	2,000	30,000		35,000	35,000	5,000
Road Fund	22,000			1,200	1,200	9,600
Asset Replacement Fund	5,000	7,000	2,000			
Ballfield & Playground						2,700
Long Range Planning				5,000	5,000	1,000
Test Bore for New Well	7,500					
Tennis Courts		2,000	2,000			1,450
Boat Launch						1,000
Beach & Dunes						1,428
Community Property						1,000
Merchandise Sales Project Funding	11,450		24,500		10,000	
Merchandise Sales Project Expenses	(1,825)		(14,968)		(10,000)	
Police Liasion/Security						1,000
Reserve Funding	51,125	44,000	18,532	46,200	46,200	30,600
Net Free Surplus from Operations	49,661	9,788	22,910	10,310	30,710	25,885
Items to Adjust to Cash						
Construction Escrow Receivable/(Payable)	20,000		-		(15,000)	
Decrease/(Increase) in QCBFD Tax Receivable	(1,000)		1,000			
Increase/(Decrease) in Accounts Payable	(429)		1,000			
Increase in Fixed Assets and Land Owned	(37,451)		-			
Purchase of Merchandise Sales Shed	(5,702)		-			
LOC Borrowing to Fund Water System			-			900,000
Water System Asset			-			(900,000)
Principal Payment on Water System Loan	(9,320)	(9,788)	(9,787)	(10,310)	(10,310)	(10,885)
Principal Payment on New Water System Loan						(15,000)
Merchandise Sales Contribution	17,547				15,000	
Net Increase/(Decrease) in Reserve Funding	51,125	44,000	(88,481)	46,200	(53,327)	4,627
Net Increase/(Decrease) in Cash	84,431	44,000	(73,358)	46,200	(32,927)	4,627
Opening Cash (All accounts xcept Merch)	311,324	395,755	395,755	322,397	322,397	289,470
Ending Cash (All accounts xcept Merch)	395,755	439,755	322,397	\$ 368,597	\$ 289,470	\$ 294,097

Community Sales/Special Events

Community Sales Revenue	\$ 75,229	\$ 106,186	\$ 100,000
Special Events Revenue			
Total Revenue	75,229	\$ 106,186	\$ 100,000
Community Sales- Cost of Sales	\$ 44,703	\$ 61,338	\$ 60,000
Other Special Events Costs	\$ 8,366	\$ 18,511	\$ 5,000
Total Costs	\$ 53,069	\$ 79,849	\$ 65,000
Net Community Sales/Special Events Gross Surplus	\$ 22,160	\$ 26,337	\$ 35,000
Less: Community Contributions to approved special projects	(11,450)	(8,500)	(3,000)
Net Unallocated Community Sales Surplus	\$ 10,710	\$ 17,837	\$ 32,000

QCBFD
Reserves Rollforward
2018 - 2021

Reserve Funding														
	Contingency Fund	Water Fund	Road Fund	Ballfield/Plygnd Fund	LRP Fund	Boat Fund	Compliance Fund	Tennis Fund	Beach&Dunes Fund	CP Fund	Security Fund	Asset Repl Fund	Merchandise Sales	Total
Bal 12/31/17	\$ 10,537	\$ 56,880	\$ 33,800			\$ 2,000	\$ 5,000	\$ 4,000				\$ 13,000		\$ 125,217
Expenses 2018	\$ 5,000	\$ 2,000	\$ 22,000									\$ 5,000	\$ 11,450	\$ 45,450
Reallocations													\$ -	\$ -
2018													\$ (1,825)	\$ (1,825)
Balance 12/31/18	\$ 15,537	\$ 58,880	\$ 55,800	\$ -	\$ -	\$ 2,000	\$ 5,000	\$ 4,000	\$ -	\$ -	\$ -	\$ 18,000	\$ 9,625	\$ 168,842
Funding 2019	\$ 5,000					\$ 2,000						\$ 2,000	\$ 24,500	\$ 33,500
Reallocations	\$ (5,817)	\$ 9,817				\$ (2,000)						\$ (2,000)		\$ -
Expenses 2019		\$ (68,697)	\$ (38,500)			\$ (2,000)							\$ (14,968)	\$ (124,165)
Bal 12/31/19	\$ 14,720	\$ -	\$ 17,300				\$ 5,000	\$ 4,000				\$ 18,000	\$ 19,157	\$ 78,177
Funding 2020	\$ 5,000	\$ 35,000	\$ 1,200									\$ 5,000	\$ 18,000	\$ 64,200
Reallocations	\$ (19,000)	\$ 57,000										\$ (23,000)	\$ (15,000)	\$ -
YTD Expenses 2020		\$ (72,027)												\$ (72,027)
Est Exp 2020		\$ (10,000)	\$ (17,500)										\$ (10,000)	\$ (37,500)
Balance 12/31/20	\$ 720	\$ 9,973	\$ 1,000	\$ -	\$ -	\$ -	\$ 5,000	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ 12,157	\$ 32,850
Funding 2021	\$ 6,422	\$ 5,000	\$ 9,600	\$ 2,700	\$ 1,000	\$ 1,000		\$ 1,450	\$ 1,428	\$ 1,000	\$ 1,000		\$ 3,000	\$ 30,600
Estimated 2020 Surplus	\$ 20,400													\$ 20,400
Reallocations	\$ (6,500)							\$ 6,500						
Est Exp 2021		\$ (14,973)						\$ (11,000)					\$ (12,157)	\$ (25,973)
Balance 12/31/21	\$ 21,042	\$ -	\$ 10,600	\$ 2,700	\$ 1,000	\$ 1,000	\$ 5,000	\$ 950	\$ 1,428	\$ 1,000	\$ 1,000	\$ -	\$ 3,000	\$ 48,720