**2014 Budget**

Pursuant to the member vote not to change the association’s assessment structure, the Board of Directors met on May 22 and gave final approval to the 2014 budget shown below.

The budget is based on a 1.5 cent/sq. ft. assessment structure and raises approximately $100,000. The budget covers the basics. Administrative expenses include insurance, postage, taxes, office supplies, assessment collection fees, etc.

The Commons Committee budget covers grass cutting and some tree trimming/removal but other improvements will be limited. The dam committee budget includes funds to do the annual inspection and some minor repairs. Work on developing a dredging plan and a plan to reduce the amount of silt and debris that is washed into the lake have ceased as no funds are available to finance the acquisition of property for a silt depository or to excavate a catchment basin with grates and curtains to limit what is coming into the lake.

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| --- | --- | --- |
| **Revenue** |  |  |
|  | **Property Owner Assessments** | **$ 99,200.00** |
|  | **Other Assessment Income** | **$ 500.00** |
|  | **Boat Stickers** | **$ 260.00** |
|  | **Interest Income** | **$ 350.00** |
|  **Total Revenue** | **$100,310.00** |
| **Expense** |  |  |
|  | **Total Administrative Expenses** | **$25,525.00** |
|  | **Total Commons Maintenance Committee** | **$26,500.00** |
|  | **Total Dam & Maintenance Committee Expenses** | **$ 8,000.00** |
|  | **Total Finance Committee Expenses** | **$ 200.00** |
|  | **Total Fish & Wildlife Committee Expenses** | **$ 5,000.00** |
|  | **Total Legal Committee Expenses** | **$10,000.00** |
|  | **Total Meetings, Election & Social Com & Fireworks** | **$ 9,000.00** |
|  | **Total Safety Committee Expenses** | **$ 2,500.00** |
|  | **Total Silt & Erosion Committee Expenses** | **$ 5,000.00** |
|  | **Website Committee** | **$ 200.00** |
|  | **Lake Maintenance and Capital Expenses**  | **$ 0.00** |
|  **Total Expense** | **$91,925.00** |
| **Net Revenue** | **$8,385.00** |