

11/20/2007

COMMUNITY SERVICES ASSOCIATES, INC.
APPROVED 2008 BUDGET

	#REF! PROPOSED #REF!	2007 12 MONTH ACTUAL/EST.	2007 BUDGET
REVENUE:			
ANNUAL ENTRY PERMITS	593,000	593,000	653,000
ANNUAL POA (1.3% CPI Budget '07 & 2.0% CPI Budget '08)	5,397,005	5,260,172	5,266,759
COMPANY CONTRIBUTION TO POA	159,600	155,706	153,000
ASSESSMENT HARBOUR TOWN	7,100	6,921	12,000
ASSESSMENT - COMMERCIAL OWNERS FOR TENANTS	21,000	21,749	21,000
SEA PINES COUNTRY CLUB	7,940	7,766	7,750
ASSESSMENT SEA PINES CENTER, SOUTH BEACH, OTHER COMMER	34,790	28,285	24,000
TIME WARNER FEE	63,000	62,893	56,000
GATE FEES (based on \$10 vs. \$15 truck pass rate)	1,981,000	1,927,676	1,864,000
GUEST PASS PROCESSING FEE - RENTAL	215,000	215,000	200,000
OTHER INCOME (SERVICE FEES, RENT, HH PREP LEASE)	117,840	260,470	97,660
CELL TOWER RENTAL	66,000	65,292	60,000
SIGN SHOP REVENUE	26,000	26,000	29,000
ALARM MONITORING INCOME	5,150	5,130	5,250
INTEREST INCOME - SIX OAKS CEMETERY	20,610	21,852	22,050
INTEREST INCOME - DESIGNATED FUNDS	191,000	162,739	149,000
INTEREST INCOME - GENERAL FUND	209,000	219,206	161,000
TOTAL REVENUE	9,115,035	9,039,857	8,781,469
	3.8%	2.9%	
PAYROLL COSTS			
GENERAL & ADMINISTRATIVE	612,349	578,730	579,321
PLANTATION MAINTENANCE	2,172,177	2,069,095	2,127,115
SIGN SHOP	67,430	65,000	63,473
SECURITY	2,049,280	1,965,737	2,032,793
COMMUNITY CENTER	53,482	52,493	52,989
CSA BUILDING AND TOWER BEACH MAINTENANCE	45,527	44,250	43,367
TOTAL PAYROLL COSTS	5,000,245	4,775,305	4,899,058
	2.1%	-2.5%	
OPERATING COSTS			
GENERAL & ADMINISTRATIVE (Includes Depreciation)	876,543	796,411	852,938
PLANTATION MAINTENANCE	807,746	735,131	795,086
SIGN SHOP	25,900	20,359	30,300
SECURITY	336,714	288,537	284,060
COMMUNITY CENTER	129,862	124,420	118,764
FACILITIES - BUILDINGS & TOWER BEACH	9,836	7,484	10,740
GATE COMMITMENT TROLLEY, MARKETING, COMM REIMB	465,000	444,000	467,000
TOTAL OPERATING COSTS	2,651,601	2,416,342	2,558,888
	3.6%	-5.6%	
TOTAL PAYROLL AND OPERATING EXPENSES	7,651,846	7,191,647	7,457,946
	2.6%	-3.6%	
REVENUE LESS PAYROLL AND OPERATING EXPENSES	1,463,189	1,848,210	1,323,523
ROAD IMPROVEMENTS & PAVING PROJECTS COSTS	450,000	725,936	697,000
BEAUTIFICATION - SPECIAL PROJECT COSTS	0	4,550	30,000
DRAINAGE & OTHER - SPECIAL PROJECTS COSTS	163,000	183,745	359,000
EXCESS OF REVENUES OVER EXPENSES (NET INCOME)	850,189	933,979	237,523
Cash Flow Considerations for 2008 Budget and Infrastructure Fund:			
*SUBTRACT CAPITAL EQUIPMENT PURCHASES	298,000	628,050	667,000
*Operating Net less capital equipment purchases	552,189	305,929	(429,477)
*Add back depreciation "non-cash" expense	290,000	249,000	265,000
*AVAILABLE AMOUNT FOR INFRASTRUCTURE RESERVE FUND (INCLUDES INTEREST INC.)	842,189	554,929	(164,477)
Less: Reserve Fund Interest included in available amount for infrastructure reserve fund	191,000	162,739	149,000
Net Amount that the board may designate and transfer from operations to infrastructure fund	651,189	392,190	(313,477)

Community Services Associates, Inc.

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SPECIAL PROJECTS & GATE COMMITMENTSPROPOSED SPECIAL PROJECTS:

Linear Feet

10000 Road Repaving - Greenwood Drive (Fraser Circle to S P Dr)	\$	183,800
1450 Road Repaving - Acorn Lane (inverted crown)	\$	56,100
3200 Road Repaving - Governors Lane	\$	113,300
2750 Road Repaving - Oak Court (inverted crown)	\$	36,300
Road repair - tree root intrusion removal & trenching	\$	60,500
<u>Road infrastructure projects subtotal</u>	<u>\$</u>	<u>450,000</u>
<u>Beautification</u>	<u>\$</u>	<u>-</u>
<u>Other Special Projects:</u>		
Covenant Restructuring	\$	50,000
CSA/ASPPPO Property Owner Survey (60% x \$30,000 total)	\$	18,000
Bike Trails infrastructure drainage planning	\$	30,000
Master Drainage - Lift Gates infrastructure	\$	25,000
Master Drainage Ditches infrastructure (1/2 of Dec'07 project)	\$	40,000
TOTAL OTHER SPECIAL PROJECTS	<u>\$</u>	<u>163,000</u>
TOTAL PROPOSED SPECIAL PROJECTS	<u>\$</u>	<u>613,000</u>

GATE COMMITMENTS:

Trolley Operations	\$	400,000
Maps, Flyers, & Trolley Schedule Advertising (commercial marketing)	\$	65,000
1/2% Commercial Reimbursement	\$	-
TOTAL GATE COMMITMENTS	<u>\$</u>	<u>465,000</u>

COMMUNITY SERVICES ASSOCIATES, INC

CAPITAL EQUIPMENT BUDGET

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MAINTENANCE DEPARTMENT	AMOUNT
New Roll-off 18 wheeler truck Replaces 13 year old 1994 Mack with 300,000+ miles (net of trade in)	\$ 162,000
New Rhino Boom Mower Replaces the 8 year old boom mower	\$ 22,000
New Grizzly mosquito sprayer machine Replaces 7 year old (corroded) spray machine	\$ 9,500
New Club Car gas powered cart Replaces 8 year old cart	\$ 8,000
New three additional 40 yard debris removal flat containers Replaces three rented units with a 2.7 year payback (reduce op exp of \$5k/year)	\$ 13,000
SECURITY DEPARTMENT	
2008 Vehicle (fleet pricing) Replaces 5 year old Crown Vic 125,000+ mile patrol vehicle	\$ 23,500
2008 Vehicle (fleet pricing) Replaces 5 year old Ford Explorer 110,000+ mile vehicle	\$ 28,500
Purchase GPS system for patrol vehicles	\$ 3,500
Replace radios for patrol vehicles	\$ 5,500
Replace ID monitoring system	\$ 8,500
G&A DEPARTMENT	
Replace G&A copier (was leased and will purchase new copier)	\$ 14,000
TOTAL EQUIPMENT PURCHASES	\$ 298,000