

<b>PROPOSED OPERATING BUDGET</b>		
<b>Year 1 FY 2013/2014</b>		
<b>Description</b>	<b>(Proposed)</b>	<b>(Actuals)</b>
<b>Expenses</b>		
<b>Operations:</b>		
Security	\$ 254,040	\$ 254,118
Gardening/Landscaping	\$ 53,460	\$ 51,715
Janitorial/Custodial	\$ 38,000	\$ 59,422
Utilities	\$ 201,146	\$ 171,146
Refuse Disposal	\$ 35,000	\$ 15,021
Start Up Cost/Equipment	\$ 244,000	\$ 176,195
<b>Sub Total</b>	<b>\$ 825,646</b>	<b>\$ 727,617</b>
<b>Maintenance and Repairs:</b>		
Equipment	\$ 8,000	\$ 12,182
Supplies	\$ 3,000	\$ 3,480
Lighting	\$ 3,000	\$ 1,434
Filters	\$ 2,500	\$ -
Docks and related	\$ 3,000	\$ 65,933
Grounds	\$ 47,000	\$ 10,821
Irrigation	\$ 110,000	\$ 1,518
Vehicles/Boats	\$ 15,000	\$ 216
<b>Sub Total</b>	<b>\$ 191,500</b>	<b>\$ 95,584</b>
<b>General &amp; Administration:</b>		
Management Fee	\$ 91,042	\$ 78,436
Marina Staff (labor/salaries/benefits)	\$ 658,433	\$ 495,795
Marketing, Events, Promo	\$ 47,500	\$ 25,390
Accounting Services	\$ 72,000	\$ 69,360
Collection Services	\$ -	\$ 1,821
Insurance	\$ 22,760	\$ 23,461
Permits/Licensing fees	\$ 4,900	\$ 1,735
Sub-Contracting Services	\$ 75,000	\$ 214,892
Tax	\$ 250	\$ 3,469
Office Equipment Repairs	\$ 1,500	\$ 3,420
Office Supplies	\$ 7,000	\$ 25,391
Telecommunication	\$ 7,000	\$ 9,471
<b>Sub Total</b>	<b>\$ 987,385</b>	<b>\$ 952,641</b>
<b>TOTAL EXPENSES</b>	<b>\$ 2,004,531</b>	<b>\$ 1,775,842</b>
<b>Revenue</b>		
<b>Operating:</b>		
Wet Slip Rental	\$ 1,926,551	\$ 1,742,861
Guest slips	\$ 75,000	\$ 79,481
Dry Storage	\$ 135,312	\$ 38,351
Laundry Machines	\$ 3,120	\$ 1,029
Vending Machines (Ice)	\$ 1,200	\$ 6,750
Live A-Boards	\$ 48,934	\$ 15,112
Storage Lockers	\$ 30,000	\$ 3,200
Electricity	\$ 50,000	\$ 57,911
Interest Income	\$ 1,927	\$ 339
<b>Sub Total</b>	<b>\$ 2,272,044</b>	<b>\$ 1,945,034</b>
<b>Miscellaneous Revenue:</b>		
Tenant Refunds	\$ (1,000)	\$ (500)
Miscellaneous Revenue	\$ 1,000	\$ 5,499
Collection Income	\$ 4,000	\$ 17,225
<b>Sub Total</b>	<b>\$ 4,000</b>	<b>\$ 22,224</b>
<b>TOTAL REVENUE</b>	<b>\$ 2,276,044</b>	<b>\$ 1,967,258</b>
<b>TOTAL EXPENSES</b>	<b>\$ 2,004,531</b>	<b>\$ 1,775,842</b>
<b>TOTAL NET INCOME</b>	<b>\$ 271,513</b>	<b>\$ 191,416</b>

TRANSMITTAL 1