**Glebe Harbor-Cabin Point Association**

**FY 2019-2020 Budget Letter**

**GH-CP Association Budget for Fiscal Year 2019-2020**

This letter summarizes the FY 2019-2020 Budget for the GH-CP Association. (Please note that this is NOT THE SANITARY DISTRICT BUDGET.) The Association budget is based on past revenue and expense experience for the Association FY 2018-2019 and also reflects the more recent actual revenues and expenses for the four months from July 1 to October 31, 2018. Using prior year actuals as the basis for this budget is reasonable given the relatively small size of the budget and the limited changes expected in the operations of the GH-CP Association over the next fiscal year. This budget assumes that Boat Storage Rental fees and Clubhouse Rental fees remain unchanged.

The Association By-Laws state that if the proposed expenses exceed the previous year’s budgeted expenses by 10% the membership must approve the proposed budget. This year the proposed expenses actually are lower than last year’s budgeted expenses by $5,294 so no membership vote is required. The GH-CP Association’s budget is comprised of the following:

1. Revenues from boat storage fees, advertising for the Pointer, pool vending sales and swimming lesson income, investment interest, and income from social events.
2. Expenses for social events (which are offset by income collected from participating members), real estate taxes on land owned by the Association, pool party expenses and professional fees

*Note: All employees are employed by the GH-CP Association and are not Westmoreland County employees. The GH-CP SD reimburses the GH-CP Association on a semi-monthly basis for time spent by our employees on SD activities under the management agreement between the County and the GH-CP Association.*

Total revenues are projected to be $78,315 for the upcoming fiscal year.

Income from social events $5,140

Boat storage rental fees 4,700

Clubhouse rental fees 3,200

Pool income including vending and swim lessons 1,225

Organizational Receipts 400 Interest Income 300

Total GH-CP Association Revenues $14,965

Reimbursement from County for Staff Salaries and Benefits 63,350

Total GH-CP Association Cashflow $78,315

Total expenses are projected to be $72,701 for the upcoming fiscal year.

Expenses for social events $5,525

Pool party expenses 1,500

Legal expenses 1,000

Real estate taxes 565

Other Clubhouse Expense 340

Other Corporate Income Tax 25

Total GH-CP Association Expenses $8,955

Staff Salaries and Benefits (from County) 63,746

Total GH-CP Association Expenses $72,701

Budgeted Net Income $5,614.

***The budget for the GH-CP Sanitary District is addressed in other budget updates.*** *The upcoming fiscal year will be the third in which the Association will act in conjunction with the GH-CP Sanitary District (GH-CP SD). The GH-CP SD budget is comprised of three items:*

1. *Revenues from $200 “GLEBE CABIN POINT RECREATIONAL USER FEE-GLEBE CABIN P(RUF) imposed on every lot in the SD on the property tax bill that was received from Westmoreland County in October.*
2. *Expenses which include the costs related to operating and maintaining facilities, reimbursable GH-CP Association staff salaries, insurance, internet expense, utilities, the pool, and grounds expenses. The GH-CP SD does not pay local, state or federal taxes since it is a government entity.*
3. *Capital expenditures such as dredging and shoreline management and major capital repairs or replacements to the recreational facilities of the GH-CP SD.*

Respectfully submitted,

Fred Selby, Treasurer