

Quillen's Point Adopted Budget - 2024



Income	
Annual lot assessment ("dues")	\$33,165
Interest income	\$1,500
New owner fee (at settlement)	\$2,000
Water Service Availability charge (actual water costs)	\$55,247
Pass-through income (trash & recycling, grass-cutting, dumpsters)	\$28,279
Total income	\$120,190

Developed lots	Per Lot:		Undeveloped lots without Grass Cutting
	Undeveloped lots with Grass Cutting		
\$335	\$335		\$335
\$558	\$558		\$558
\$291	\$364		\$40
\$1,184	\$1,257		\$933

Annual assessment per lot for January 2024	
Developed Lots	\$1,184
Undeveloped Lots with grass cutting	\$1,257
Undeveloped Lots without grass cutting	\$933

Expenses	
Water system operation & maintenance	\$55,247
Pass-through expenses (trash & recycling, grass-cutting, dumpsters)	\$28,279
Grounds (electricity, roads, snow, landscaping, tennis court)	\$16,923
Administration (insurance, accounting, taxes, voting, legal, directory, website, temp. credit for undeveloped lots)	\$19,102
Total expenses	\$119,550

Reserve contributions are included

QPHA retains none of these

Reserve contributions are included

Basis for the calculations for contributions to RESERVES included in budget	
Tennis court reserve contribution (deep cleaned in 2022)	\$0
Roads reserve contribution (3 year plan)	\$1,000
Hydro tank reserve (10 year plan)	\$700
Generator maintenance reserve (existing)	-\$265

Net income	
Income minus expenses	\$640

Marina Budget (separate from community budget)	
Marina income (slip rentals)	\$9,500
Marina expenses	\$4,500
Marina income minus expenses	\$ 5,000
Note: Marina reserve (existing)	\$9,836

Quillen's Point - Budget detail for 2024					
All Marina activity is reported in a separate Marina budget					
Budget categories	2023 Budget factors	2023 Budget	2024 Budget factor description	Budget factor	2024 Budget
Operating Income					
General					
Annual Assessment	\$335 x 99 lots	\$ 33,165	\$335 x 99 lots		\$ 33,165
Interest Income	no change	\$ 300	increase due to higher rates	increase to \$1,500	\$ 1,500
New owner transfer fee	assumes 1 transfer in 2023	\$ 1,000	assumes 2 transfers in 2024		\$ 2,000
Total General income		\$ 34,465			\$ 36,665
Water Fees income	True water costs, applied to all 99 lots	\$ 53,535	True water costs, applied to all 99 lots	\$ 558.05	\$ 55,247
Pass-Through income					
Trash & Recycling	\$258.94 + 3% under the current contract	\$ 24,004	per new contract	per new contract	\$ 22,375
Grass Cutting	inflation increase	\$ 2,111	inflation increase	\$30 x 6 lots x 2/mth x 6 mths	\$ 1,944
Dumpster Fees	\$35 x 99 lots	\$ 3,465	\$40 x 99 lots	\$40 per lot	\$ 3,960
Total Pass-through income		\$ 29,580			\$ 28,279
Total Operating Income		\$ 117,580			\$ 120,190
Operating Expenses					
Pass-through Expenses					
Trash & Recycling	\$258.94 + 3% per contract, 90 sites	\$ 24,004			\$ 22,375
Dumpsters	\$35 x 99 lots	\$ 3,465	\$40 x 99 lots		\$ 3,960
Grass Cutting	7 lots, inflation increase	\$ 2,111	6 lots, inflation increase	6 lots see #16 above	\$ 1,944
Total Pass-through expenses		\$ 29,580			\$ 28,279
Administration expenses					
Insurance Premiums	inflation increase	\$ 5,223	inflation increase on actual 2023 amount	4%	\$ 5,617
Accounting Fees (CGA)	Accountant contract for 2024	\$ 4,800	Accountant contract for 2024		\$ 6,000
Tax Return Prep (CGA)	inflation increase	\$ 491	inflation increase	4%	\$ 510
Meetings/Postage/Website/Votg		\$ 1,000			\$ 1,000
Committees - Annual Picnic		\$ 500			\$ 750
Directory		\$ 250			\$ 250
Donations (EMS/Fire)	no change	\$ 150	no change		\$ 150
Legal Expenses		\$ 1,500	no change		\$ 1,500
Misc - Check charges/other)		\$ 3,000			\$ 2,000
Tax - Sussex County Real Estate	inflation increase	\$ 1,248	inflation increase	4%	\$ 1,298
Tax - DE Franchise	inflation increase	\$ 26	inflation increase	4%	\$ 27
Total Administration expenses		\$ 18,188			\$ 19,102
Grounds expenses					
Electricity - street lights	inflation increase	\$ 5,824	inflation increase	4%	\$ 6,057
Front Entrance Maintenance	inflation increase	\$ 3,120	inflation increase	4%	\$ 3,245
Grass Cutting - Assoc	inflation increase	\$ 603	inflation increase	\$30 x 2 x 6 x 2	\$ 720
Rec Area Grass cutting	inflation increase	\$ 749	inflation increase	4%	\$ 779
Road Repairs		\$ 1,500			\$ 1,500
Road Sealing Reserve Contribution		\$ 1,000			\$ 1,000
Snow Removal	inflation increase	\$ 1,560	inflation increase	4%	\$ 1,622
Tennis Court		\$ -			\$ 2,000
Total Grounds expenses and Tennis Court		\$ 13,356			\$ 16,923
Operating Expenses - Water					
Water/Pump house/upgrd/repair					
Management Fees - Artesian	per new contract	\$ 30,562	per new contract		\$ 31,368
Utilities - Elec + phone	inflation increase	\$ 4,160	inflation increase	4%	\$ 4,326
Chemicals and Analysis	no change	\$ 9,880	no change		\$ 10,000
Sewer charge for discharge	inflation increase	\$ 957	inflation increase	4%	\$ 995
Admin/Permit Fees	inflation increase	\$ 208	inflation increase	4%	\$ 216
Emergency Service Call	5% increase per Artesian	\$ 236			
Hydro Tank Periodic Refurbish	Fixed contribution to reserve; no inflation	\$ 700	Fixed contribution to reserve; no inflation factor		\$ 700
Hydro Tank Start-up Cost	inflation increase	\$ 125	inflation increase	per 2023 actual amount	\$ 1,300
Propane - Emergency Generator	inflation increase	\$ 188	over \$300 spent in 2023 YTD		\$ 500
Rural Water Assoc. Membership					\$ 300
EPA Lead/Copper Rule Expenses					

Quillen's Point - Budget detail for 2024					
All Marina activity is reported in a separate Marina budget					
Budget categories	2023 Budget factors	2023 Budget	2024 Budget factor description	Budget factor	2024 Budget
Total Operating Expenses - Water		\$ 47,015			\$ 49,706
Maintenance - Water					
Pumphouse Maint./Repairs		\$ 6,000			\$ 5,000
Pumphouse Reimbursement	inflation increase	\$ -			\$ -
Distribution System Repairs	inflation increase	\$ 520	inflation increase	4%	\$ 541
Emergency Generator - Maint.	Drawn from existing generator reserv	\$ -	Drawn from existing generator reserve (\$2,445)		\$ -
Total Maintenance - Water		\$ 6,520			\$ 5,541
Total Water Expenses		\$ 53,535			\$ 55,247
Total Operating Expenses		\$ 114,659			\$ 119,550
Total Income		\$ 117,580			\$ 120,190
Total Operating Expenses		\$ 114,659			\$ 119,550
Net Income		\$ 2,921			\$ 640
Reserve Contributions			Balance at Year End 2022		Annual contribution
Capital Reserve Contribution - Marina		\$ -	\$ 9,836		\$ -
Capital Reserve Contribution - Tennis Courts		\$ -	\$ 5,889		\$ -
Emergency Reserve			\$ 49,500		
Capital Reserve Contribution - HydroTank					\$ 700
Capital Reserve Contribution - Road Sealing					\$ 1,000
Generator Reserve		\$ (265)	\$ 2,445		\$ (265)