

	A	B	D	E	F	G	H	I	J	K	L	M	N	O	P
1															
2		City of Isle of Palms	Actual	Budgeted	Budgeted										
3	Account #	Account Description	FY 2008-09	FY 2009-10	FY 2010-11	Notes									
4															
5	Marina Fund Revenues														
6															
7	903500.4501	Miscellaneous Income	671	-	-										
8	903500.4504	Sale of Assets	-	-	-										
9	903500.4505	Interest Income	54,980	19,000	4,000	1/31/09 YTD = \$2,619/7*12=\$4,490									
10	903600.4610	Marina Store Lease Income	86,505	94,000	86,000	current rent \$5,500 per month + approx \$20,000 for add'l rent provisions									
11	903600.4620	Marina Operations Lease Inc	167,011	170,000	172,000	annual base rent is \$150,000 plus approx \$22,000 for add'l rent provisions									
12	903600.4630	Marina Restaurant Lease Inc	110,290	87,916	77,916	Current rent \$6,493 per month. Add'l rent provisions suspended until 2013									
13	903600.4660	Marina Waverunner Lease Inc	19,406	18,000	18,000	\$1500 x 12months									
14															
15	TOTAL MARINA FUND REVENUES		438,862	388,916	357,916										
16															
17	903900.4901	Operating Transfers In													
18	903900.4906	Transfers In for Debt Svc - Gen Fund		53,982	-										
19	903900.4906	Transfers In for Debt Svc - State Atax	151,000	204,982	181,959	FY11 amount = 1/3 of total Marina debt service									
20	903900.4906	Transfers In for Debt Svc - Hosp Tax	125,000	153,982	181,959	FY11 amount = 1/3 of total Marina debt service									
21	903900.4901	Transfer in from Muni Atax for waverunner dock repair			25,000	100% of cost to design and permit a replacement dock for watersports amenities									
22	903900.4901	Transfer in from Muni Atax for dredging			50,000	1/2 of costs for design, permitting and construction of marina dredging project									
23	903900.4901	Transfer in from Htax for dredging		50,000	-										
24	903900.4901	Transfer in from State Atax for dredging		50,000	50,000	1/2 of costs for design, permitting and construction of marina dredging project									
25															
26	TOTAL MARINA FUND TRANSFERS		276,000	512,946	488,917										
27															
28	TOTAL MARINA FUND REVENUES + TRANSFERS		714,862	901,862	846,833										
29															

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2		City of Isle of Palms	Actual	Budgeted	Budgeted										
3	Account #	Account Description	FY 2008-09	FY 2009-10	FY 2010-11	Notes									
4															
30	General & Administrative														
31		Debt Service - Principal													
32	906120.5010	Print and Office Supplies													
33	906120.5011	Debt Service - Interest	152,305	175,877	165,876	Total interest due on Marina GO bond and Marina Bulkhead GO bond									
34	906120.5012	Amort. of Bond Issue Costs	9,211	6,969	6,969										
35	906120.5013	Bank Service Charges		100	100										
36	906120.5014	Membership and Dues		300	300	Annual Hazmat charge from Charleston County									
37	906120.5020	Electric and Gas	321	272	-	this expense current paid by tenant									
38	906120.5021	Telephone/Cable													
39	906120.5022	Water and Sewer	448	1,500	1,000	includes irrigation around signage									
40	906120.5026	Maint & Service Contracts	2,367	10,000	10,000	contingency									
41	906120.5027	Machine/Equipment Repair													
42	906120.5054	Street Signs		200	200										
43	906120.5061	Advertising	13,885	10,000	10,000										
44	906120.5062	Insurance	7,343			all insurance costs have been budgeted in the appropriate cost centers below.									
45	906120.5063	Rents and Leases													
46	906120.5065	Professional Services	5,366	19,000	16,000	Audit fees (\$4000) and legal fees (\$10,000) and UST tank testing (\$2000)									
47	906120.5067	Contracted Services		100,000	100,000	Design and permitting of marina dredging project.									
48	906120.5079	Miscellaneous	20	2,500	2,500										
49		Total General & Administrative	191,266	326,718	312,945										
50															
51	Marina Store														
52	906220.5022	Water and Sewer	300	330	330										
53	906220.5026	Maint & Service Contracts	1,135	-	-	ongoing maintenance is the responsibility of the tenant									
54	906220.5027	Machine/Equipment Repair		-	-	ongoing maintenance is the responsibility of the tenant									
55	906220.5030	Depreciation	42,909	46,860	42,909										
56	906220.5062	Insurance	2,502	1,717	2,500	most property, liability and flood premiums are reimbursed by the tenant									
57	906220.5065	Professional Services	270	200	200										
58	906220.5079	Miscellaneous		1,000	1,000										
59		Total Marina Store	47,116	50,107	46,939										
60															

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2		City of Isle of Palms	Actual	Budgeted	Budgeted										
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4															
61		Marina Operations													
62	906420.5016	Vehicle Fuel & Oil													
63	906420.5020	Electric and Gas													
64	906420.5021	Telephone/Cable/Internet													
65	906420.5022	Water and Sewer													
66	906420.5026	Maint & Service Contracts	3,000	85,000	-	ongoing maintenance is the responsibility of the tenant									
67	906420.5027	Machine/Equipment Repair		2,000	-	ongoing maintenance is the responsibility of the tenant									
68	906420.5030	Depreciation	102,413	116,880	102,413										
69	906420.5061	Advertising	5,000	5,000	5,000										
70	906420.5062	Insurance	47,400	57,892	47,721	Includes 77% of dock coverage.									
71	906420.5065	Professional Services	200												
72	906420.5079	Miscellaneous		1,000	1,000										
73	for info only	Capital Outlay													
74		Total Marina Operations	158,013	267,771	156,134										
75															
76															
77		Marina Restaurant													
78	906520.5020	Electric and Gas													
79	906520.5022	Water and Sewer		330	330										
80	906520.5026	Maint & Service Contracts	325			ongoing maintenance is the responsibility of the tenant									
81	906520.5027	Machine/Equipment Repair				ongoing maintenance is the responsibility of the tenant									
82	906520.5030	Depreciation	7,500	9,045	7,500										
83	906520.5062	Insurance	15,043	16,309	15,073	includes 23% of dock coverage. Most of the property, liability and flood premiums are reimbursed by the tenant									
84	906520.5065	Professional Services	35												
85	906520.5067	Contracted Services													
86	906520.5079	Miscellaneous		1,000	1,000										
87		Total Marina Restaurant	22,903	26,684	23,903										
88															

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4																
89																
90	Marina Waverunner Operation															
91	906820.5022	Water & Sewer													Because the Marina Fund is an "Enterprise" fund for governmental accounting purposes, the cost of capital additions and bond principal payments will be capitalized (for asset additions) or deducted (for principal pmts) on the balance sheet and will not be included in expenses on periodic or audited financial statements (just like a private business). Also depreciation is recorded in an Enterprise fund. These elements are summarized below:	
92	906820.5026	Maint & Service														
93	906820.5030	Depreciation														
94	9068205062	Insurance		200	200											
95	906820.5065	Professional Services (design & permit new watersports dock)			25,000											
96				200	25,200											
97																
98	Total Marina Fund Expenses		419,298	671,480	565,121										Principal pmts on 2 GO Bonds <i>not included</i> in expense	380,000
99	Change from Prior Year															
100															Depreciation expense <i>included</i> in the budget	152,822
101	Total Marina Fund Surplus/(Deficit)		295,565	230,382	281,712											
102																