

	A	B	D	E	F	G	H	I	J	K	L	M	N	O
1														
2		City of Isle of Palms	Actual	Budgeted	3/31/19	Budgeted								
3	Account #	Account Description	FY 2011-12	FY 2012-13	(9 months)	FY 2013-14	Notes							
4														
5	Marina Fund Revenues													
6														
7	903500.4505	Interest Income	3,072	3,549	1,303	1,738	annualized actual							
8	903600.4610	Marina Store Lease Income	101,702	68,304	54,745	71,280	current rent \$5,940 per month.							
9	903600.4620	Marina Operations Lease Inc	183,704	151,500	113,968	160,500	current annual base rent is \$160,500							
10	903600.4630	Marina Restaurant Lease Inc	99,208	77,916	54,426	81,710	current annual base rent is \$81,710							
11	903600.4660	Marina Waverunner Lease Inc	20,079	20,160	15,204	20,496	current base rent \$1,708 per month							
12														
13	TOTAL MARINA FUND REVENUES		407,765	321,429	239,647	335,724								
14														
15	903900.4901	Operating Transfers In												
16	903900.4906	Transfers In for Debt Svc - State Atax	177,431	172,831	172,831	178,157	1/3 of total Marina debt service							
17	903900.4906	Transfers In for Debt Svc - Hosp Tax												
18	903900.4901	Transfer in from State Atax for watersports dock		-		180,800	50% of cost to design, permit and construct new watersports dock							
19	903900.4901	Transfer in from Muni Atax for new dock design		-		-								
20	903900.4901	Transfer in from Muni Atax for dredging		-		-								
21	903900.4901	Transfer in from Htax for dredging	100,000											
22	903900.4901	Transfer in from State Atax for dredging	100,000											
23														
24	TOTAL MARINA FUND TRANSFERS		377,431	172,831	172,831	358,957								
25														
26	TOTAL MARINA FUND REVENUES + TRANSFERS		785,196	494,260	412,478	694,681								
27														

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3	Account #	Account Description	FY 2011-12	FY 2012-13	(9 months)	FY 2013-14	Notes							
4														
28	Marina Fund Expenditures													
29														
30	General & Administrative													
31	906120.5010	Print and Office Supplies												
32	906120.5011	Debt Service - Interest	139,953	128,492	94,223	109,471	Total interest due on Marina GO bond and Marina Bulkhead GO bond							
33	906120.5012	Amort. of Bond Issue Costs	9,211	9,211		9,211								
34	906120.5013	Bank Service Charges			103	-								
35	906120.5014	Membership and Dues		300		300	Annual Hazmat charge from Charleston County							
36	906120.5022	Water and Sewer	360	750	270	400	includes irrigation around signage							
37	906120.5026	Maint & Service Contracts	691	2,500	9,635	2,500	contingency. FY13 actual is solid waste disposal fees that will be charged to tenants.							
38	906120.5054	Street Signs		200	-	200								
39	906120.5061	Advertising	648	5,000	-	5,000								
40	906120.5065	Professional Services	7,045	12,000	3,109	12,000	legal fees (\$10,000) and UST tank testing (\$2,000)							
41	906120.5067	Contracted Services	604,606	-	4,833	-	FY12 actual expense was dredging							
42	906120.5079	Miscellaneous	-	1,000	-	1,000								
43		Total General & Administrative	762,514	159,453	112,173	140,082								
44														
45	Marina Store													
46	906220.5022	Water and Sewer	300	330	300	330								
47	906220.5026	Maint & Service Contracts	325	325	-	325	annual termite inspection							
48	906220.5030	Depreciation	30,519	35,916	22,851	27,972	reduced as some assets are fully depreciated							
49	906220.5062	Insurance	1,894	1,989	3,423	2,088	City pays underground tank premium. Expense for property, liability and flood insurance is not included as these are paid by tenant.							
50	906220.5065	Professional Services	470	300	40	300								
51	906220.5079	Miscellaneous	-	1,000		1,000								
52		Total Marina Store	33,508	39,860	26,614	32,015								
53														
54	Marina Operations													
55	906420.5026	Maint & Service Contracts	-	-		-								
56	906420.5030	Depreciation	90,073	91,860	63,378	84,180	reduced as some assets are fully depreciated. Also reclassified depreciation on watersports dock to it's own cost center below							
57	906420.5061	Advertising	5,000	5,000	5,000	5,000								
58	906420.5062	Insurance	62,415	77,753	60,933	81,639	Incls a portion of dock coverage & property, liability and underground tank coverage for docks							
59	906420.5065	Professional Services	400											
60	906420.5079	Miscellaneous	-	1,000		1,000								
61		Total Marina Operations	157,888	175,613	129,311	171,819								
62														
63														

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2		City of Isle of Palms	Actual	Budgeted	3/31/19	Budgeted								
3	Account #	Account Description	FY 2011-12	FY 2012-13	(9 months)	FY 2013-14	Notes							
4														
64	Marina Restaurant													
65	906520.5020	Electric and Gas												
66	906520.5022	Water and Sewer		330										
67	906520.5026	Maint & Service Contracts	325	325	-	325	annual termite inspection							
68	906520.5030	Depreciation	6,467	6,696	4,835	6,467								
69	906520.5062	Insurance	15,505	18,805	17,473	20,556	The portion of dock coverage paid by City. Expense for property, liability and flood insurance is not included as these are paid by the tenant							
70	906520.5065	Professional Services	35	35	35	35	backflow test							
71	906520.5067	Contracted Services												
72	906520.5079	Miscellaneous		1,000		1,000								
73		Total Marina Restaurant	22,331	27,191	22,343	28,383								
74														
75														
76	Marina Watersports Operation													
77	906820.5022	Water & Sewer												
78	906820.5026	Maint & Service												
79	906820.5030	Depreciation			3,663	32,720	FY13 bud (\$4880) classified as part of Marina Operations. FY14 bud fully depreciates existing waverunner dock (\$14,640) & adds 1st year deprec on new dock based on 20yr life (\$18,080).							
80	9068205062	Insurance		-		-	included in Marina Operations							
81	906820.5065	Professional Services		-		-								
82			-	-	3,663	32,720								
83														
84	Total Marina Fund Expenses		976,242	402,117	294,104	405,019								
85		Change from Prior Year					1% Increase/(Decrease) from FY13 budget							
86														
87	Total Marina Fund Surplus/(Deficit)		(191,046)	92,143	118,373	289,661								
88														

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3	Account #	Account Description	FY 2011-12	FY 2012-13	(9 months)	FY 2013-14	Notes							
4														
89														
90	Marina Fund - Capital Outlay and Bond Principal Payments													
91														
92														
93	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													
94	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.													
95	These elements are summarized below:													
96														
97		Principal pmts on 2 GO Bonds <i>not included</i> in expense				425,000								
98		Design and permitting of watersports dock <i>not included</i> in expense (capital)				32,600								
99		Construction of watersports dock <i>not included</i> in expense (capital)				329,000								
100		Design new docks on Morgan Creek <i>not included</i> in expense (capital)				-								
101		Other Capital purchases <i>not included</i> in expense (capital)												
102		Replace ice machine in store (only with failure)				-								
103		Replace non-functioning store walk-in freezer				-								
104		Replace HVAC in store (only with failure)				-								
105		Replace store Point-of-Sale cash receipts system				-								
106		Replace store coolers				-								
107		Install canopy over store fuel island				-								
108		Replace fuel dispensers - store				30,000								
109					subtotal	816,600								
110														
111		Depreciation expense <i>included</i> in the budget				151,339								
112														