

Isle of Palms Marina

	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 2006-07	FY 2007-08	FY 2008-09	Notes									
4															
5	Marina Fund Revenues														
6															
7	903500.4501	Miscellaneous Income	-	-	-										
8	903500.4504	Sale of Assets	(71,062)	-	-										
9	903500.4505	Interest Income	45,733	63,147	50,000	1/31/08 YTD = \$23,088/7*12=\$39,579 plus estimated interest on Bulkhead funds of \$15,000 (3 mos only)									
10	903600.4610	Marina Store Lease Income	98,854	99,839	94,000	Marina Mkt. annual rent = \$66,000 + 2% of revenue over \$500,000 + 3% of revenue over \$1,000,000									
11	903600.4620	Marina Operations Lease Inc	175,420	180,000	174,000	Last 12 months actual received is \$174,158									
12	903600.4630	Marina Restaurant Lease Inc	97,487	74,460	76,488	Rent adjusts by CPI in June. Current rent \$6,188. Add est. of 3% CPI = FY08 rent of \$6,374									
13	903600.4640	Marina Office Lease Inc	4,400	-	-										
14	903600.4650	Marina Utility/Shop Lease Inc	10,000	-	-										
15	903600.4660	Marina Waverunner Lease Inc	18,000	18,000	18,000	\$1500 x 12months									
16															
17	TOTAL MARINA FUND REVENUES		378,832	435,446	412,488										
18															
19	903900.4901	Operating Transfers In	-												
20	903900.4906	Transfers In for Debt Svc - Gen Fund	-	100,000	-										
21	903900.4906	Transfers In for Debt Svc - Cap Proj	100,000	-	-										
22	903900.4906	Transfers In for Debt Svc - Muni Atax	100,000	100,000	-										
23	903900.4906	Transfers In for Debt Svc - Hosp Tax			125,000										
24	903900.4906	Transfers In for Debt Svc - State Atax	100,000	125,000	151,000										
25	903900.4901	Transfers In for bulkhead replacement	100,000	100,000	-										
26	903900.4901	Transfers In for bulkhead permit/design	-	53,334	-										
27	903900.4901	Transfer In from SATF for AED machine	2,079	-	-										
28	903900.4901	Transfer in for public restroom renovations		75,000	-										
29	903900.4901	Transfer in for new parking lot lighting		-	-										
30	903900.4901	Transfer in for marina site enhancement design fees		-	-										
31															
32	TOTAL MARINA FUND TRANSFERS		402,079	553,334	276,000										
33															
34	TOTAL MARINA FUND REVENUES + TRANSFERS		780,911	988,780	688,488										
35															

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4															
36	General & Administrative														
37		Debt Service - Principal	-	-	-										
38	906120.5010	Print and Office Supplies	-	-	-										
39	906120.5011	Debt Service - Interest	140,467	135,450	179,213	Total interest due on refinanced Marina bonds in FY09									
40	906120.5011	Debt Service - Interest			35,750	Estimated interest cost on \$1.1 million revenue bond for bulkhead construction									
41	906120.5012	Amort. of Bond Issue Costs	6,969	6,969	6,969										
42	906120.5013	Bank Service Charges	-	100	100										
43	906120.5014	Membership and Dues	-	300	300	Annual Hazmat charge from Charleston County									
44	906120.5020	Electric and Gas	252	272	272										
45	906120.5021	Telephone/Cable	-	-	-										
46	906120.5022	Water and Sewer	405	-	1,500	added irrigation around signage									
47	906120.5026	Maint & Service Contracts	2,825	10,000	10,000	\$10,000 contingency. City-wide landscaping contract funded with Hosp Tax									
48	906120.5027	Machine/Equipment Repair	-												
49	906120.5054	Street Signs	-	200	200										
50	906120.5061	Advertising	-	10,000	10,000	increase to cover advertising costs that were previously paid from accommodations taxes									
51	906120.5062	Insurance	5,818	-	-	all insurance costs have been budgeted in the appropriate cost centers below.									
52	906120.5063	Rents and Leases													
53	906120.5065	Professional Services	14,850	16,600	26,100	Audit fees (\$4000), legal fees (\$15000), bulkhead monitoring (2*\$3000), bond admin fees (\$1100)									
54	906120.5067	Contracted Services	-	-	-										
55	906120.5079	Miscellaneous	27	2,500	2,500										
56	for info only	Capital Outlay		150,000		reservation of fund balance for bulkhead replacement									
57	for info only	Capital Outlay	-	1,580,000	-	Estimated cost for bulkhead replacement									
58															
59		Total General & Administrative	171,613	1,912,391	272,904										
60															
61	Marina Store														
62	906220.5022	Water and Sewer	300	330	330	annual fireline charge and backflow test									
63	906220.5026	Maint & Service Contracts	165	10,000	10,000	Contingency only.									
64	906220.5027	Machine/Equipment Repair	-	2,500	2,500										
65	906220.5030	Depreciation	46,867	46,860	46,860										
66	906220.5062	Insurance	3,974	8,542	10,000	property values are increased annually. Rates not expected to increase significantly									
67	906220.5065	Professional Services	270	200	200	annual fuel tank tightness testing									
68	906220.5079	Miscellaneous	-	1,000	1,000										
69	for info only	Capital Outlay	-	-	-										
70		Total Marina Store	51,576	69,432	70,890										
71															

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4															
72		Marina Operations													
73	906420.5016	Vehicle Fuel & Oil	-												
74	906420.5020	Electric and Gas	-												
75	906420.5021	Telephone/Cable/Internet	568	622	622	Costs for MJV website/domain registration									
76	906420.5022	Water and Sewer	-												
77	906420.5026	Maint & Service Contracts	1,243	15,000	50,000	\$15,000 contingency, \$10,000 to extend ICW docks to outer pilings & \$25,000 to address problems with wiring and pipes along docks									
78	906420.5027	Machine/Equipment Repair	1,706	2,000	2,000										
79	906420.5030	Depreciation	50,235	49,104	49,104										
80	906420.5061	Advertising	5,004	5,000	5,000										
81	906420.5062	Insurance	52,973	65,057	60,000	Includes 77% of dock coverage. Cost of dock coverage has decreased slightly									
82	906420.5065	Professional Services	200	-	-										
83	906420.5079	Miscellaneous	-	1,000	1,000										
84	for info only	Capital Outlay		127,800											
85		Total Marina Operations	111,929	265,583	167,726										
86															
87															
88		Marina Restaurant													
89	906520.5020	Electric and Gas	0												
90	906520.5022	Water and Sewer	0	330	330	backflow test and fireline charge									
91	906520.5026	Maint & Service Contracts	1,009	5,000	5,000	Contingency only.									
92	906520.5027	Machine/Equipment Repair	-	-	-										
93	906520.5030	Depreciation	7,917	7,920	7,920										
94	906520.5062	Insurance	16,540	23,199	26,000	property values are increased annually. Rates not expected to increase significantly									
95	906520.5065	Professional Services	35	-	-										
96	906520.5067	Contracted Services	-	-	-										
97	906520.5079	Miscellaneous	-	1,000	1,000										
98		Total Marina Restaurant	25,501	37,449	40,250										
99															

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4															
100	Marina Waverunner Operation														
101	906820.5022	Water & Sewer	172												
102	906820.5026	Maint & Service	2,032		5,000	contingency only									
103	906820.5030	Depreciation	-	-	-										
104	9068205062	Insurance	118	139	200										
105	for info only	Capital Outlay		-	-										
106			2,322	139	5,200										
107															
108	Total Marina Fund Expenses		362,942	2,284,994	556,970										
109	Change from Prior Year														
110															
111	Total Marina Fund Surplus/(Deficit)		417,969	(1,296,213)	131,518										
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114															
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