

Blue Ribbon Farms Budget for 2019

		2016	2017	2018	2019
		Actual	Actual	Actual	Approved
Income					
Assessments - paid		8100	8100	8400	8600
Voluntary Contributions		400	320	350	
Other-Interest/late fees		53	1778	3	
Total		8553	10198	8753	8600
Expenses					
Insurance		3538	2554	2644	2800
Maintenance		3681	2644	1051	3000
Runway Maintenance					35000
Legal		0	1189	30	1500
Taxes and filing fees		12	12	12	12
Annual meeting/picnic/disaster prep		273	323	633	850
Admin costs; PO Box, bookkeeper, web site, postage, printing		665	1027	390	800
Total		8169	7749	4851	41,962
Income less Expenses		384	2449	3902	-35,362

Bank balance as of 12/31/2018: \$38,009

Notes:

1. Runway Maintenance – The work will be done in two phases. Phase 1 will cost approximately \$9000 and will cover installing a drain and other minor improvements on the east end of the runway. Work to be done early in 2019. The benefits of Phase 1 will be evaluated. If the drainage problem still exists after Phase 1 is completed, Phase 2 will be accomplished. Phase 2 will included removing and replacing the existing grass and soil with a recommended new soil that promotes better drainage. Phase 2 will cost approximately \$25,000 and will only be started if the drainage after Phase 1 is not satisfactory.

2. Income less Expenses - The cost of Phase 1 and Phase 2 will covered by withdrawing the required funds from the existing reserves.

4/13/2019