**Carolina Dunes Association**

**2018 Budget Meeting**

**Minutes**

**1/23/2018**

**Attendees:**

* **Ron Blunck**
* **Cindy Ahrens**
* **Charlie Pratt**
* **Christopher Blunck**
* **Frank Evans**
* **Andrew Blunck**
* **Tom Dorsey**

Christopher Blunck called the meeting to order at 8:04PM on Tuesday, January 23, 2018 with the purpose to propose and discuss the 2018 Carolina Dunes budget.

The proposed budget is broken into a current year operational budget as well as a reserve exhibit that itemizes all of the capitalized items, their age, projected replacement cost, and the amount of funds required in reserves in order to replace the item in the future.

The operating budget in 2018 applies an 80% remittance rate on dues resulting in $22,500 of income. Expenses are estimated at $17,100 resulting in a surplus of $5,400. That surplus would be contributed to the reserve fund at the end of 2018.

Capital expenditures in 2018 include replacement of the northern and southern ocean access walkways ($15,000 each) as well as revitalization of the lifeguard parking on the Sprigtail community lot ($5,000). The lifeguard revitalization allows Carolina Dunes to solicit the Town of Duck to provide for 2 lifeguards within our subdivision. The revitalization of the parking area along the Sprigtail community lot also includes an area for carts, bikes, and other conveyances that community members may use in order to reach the beach.

The estimated reserve requirement for December 31, 2018 excluding the present year expenditures is $6,662. The projected reserve balance for December 31, 2018 is $29,872.

The board unanimously approved the budget at 8:48PM.

Respectfully submitted,



Christopher Blunck

Secretary and Treasurer

Carolina Dunes Association