



Annual Meeting June 14, 2025

Assembly Park

FY 2025 Accomplishments

Front Entrances, pickle ball courts and park clean up!



Photo credits:
Jim Ignoffo - Pickleball court and entrances
Jerry Bransfield – Front cover and Kelly Park

FY 25 Recap and FY 26 Budget

May 1, 2024- April 30, 2025 Results vs Budget

	DRAFT May 1, 2024 - April 30, 2025 Actual	May 1, 2024 - April 30, 2025 Budget	\$Incr/(Decr) Budget	% Variance to Budget
<u>OPERATING FUND</u>				
Operating Income				
Leaseholder Income	\$ 274,158	\$ 274,300	\$ (142)	-0.1%
Leaseholder Income-Piers	28,257	28,275	(18)	-0.1%
Golf Cart Income	5,790	5,700	90	1.6%
Interest Income	2,786	100	2,686	2686.3%
Other Income	7,582	2,000	5,582	279.1%
Total Operating Income	\$ 318,573	\$ 310,375	\$ 8,198	2.6%
Operating Expenses				
Grounds & Buildings	187,381	201,198	(13,817)	-6.9%
Equipment	4,026	8,000	(3,974)	-49.7%
Administration	53,881	53,032	849	1.6%
Utilities	17,385	16,448	937	5.7%
Total Operating Expenses	262,673	278,678	(16,005)	-5.7%
Net Operating Income (Expense)	\$ 55,900	\$ 31,697	\$ 24,203	76%
<u>CAPITAL FUND</u>				
Capital Income				
Capital Account Reserve	2,790		2,790	
	<u>2,790</u>	<u>-</u>	<u>2,790</u>	
Capital Expenses	30,000	30,000	8,000	
Total Capital	\$ (27,210)	\$ (30,000)	\$ (5,210)	
Total Net Income (Expense)	\$ 28,690	\$ 1,697	\$ 18,993	

April 30, 2025 Balance Sheet versus April 30, 2024

	As of April 30, 2025	As of April 30, 2024
ASSETS		
Undesignated Current Assets		
Cash	\$ 297,851	\$ 253,533
Designated Current Assets		
CD Truck	43,354	37,354
CD Road Remediation	21,247	16,247
CD-Reserve Funds Buildings	30,646	25,026
CD-Reserve Funds Equipment	30,646	25,026
CD-Parks	10,000	5,000
CD-Remediation	22,612	17,234
Reserve Fund Truck	5,391	5,229
	<u>163,896</u>	<u>131,116</u>
Accounts Receivable	<u>(215)</u>	<u>(360)</u>
Fixed Assets		
Land	<u>10,685</u>	<u>10,685</u>
TOTAL ASSETS	<u>\$ 472,217</u>	<u>\$ 394,974</u>
LIABILITIES & FUND BALANCE		
Liabilities		
Payroll Liabilities	2,199	1,987
Accrued Expense	<u>18,937</u>	<u>-</u>
Total Liabilities	<u>21,136</u>	<u>1,987</u>
Fund Balance		
Operating Fund	58,690	(18,563)
Operating Fund-Accrual to Cash Adjustment	775	740
Capital and Replacement Fund	<u>391,617</u>	<u>380,810</u>
Total Fund Balance	<u>451,081</u>	<u>362,987</u>
TOTAL LIABILITIES & FUND BALANCE	<u>\$ 472,217</u>	<u>\$ 364,974</u>

Assembly Park maintains a healthy balance sheet that allows us to invest in our parks, as well as have necessary reserves on hand for contingencies.

May 1, 2024- April 30, 2025 Actual Results vs May 1, 2025- April 30, 2026 Proposed Budget

	May 1, 2024 - April 30, 2025 Actual	May 1, 2025 - April 30, 2026 Budget	\$ Over (Under) Prior Year	% Variance to PY
<u>OPERATING FUND</u>				
Operating Income				
Leaseholder Income	\$ 274,158	\$ 284,850	\$ 10,692	3.8%
Leaseholder Income-Piers	28,257	28,275	18	0.1%
Golf Cart Income	5,790	5,700	(90)	-1.6%
Interest Income	2,786	2,000	(786)	-39.3%
Other Income	7,582	2,000	(5,582)	-279.1%
Total Operating Income	<u>318,573</u>	<u>322,825</u>	<u>4,252</u>	<u>1.3%</u>
Operating Expenses				
Grounds & Buildings	187,381	199,908	12,527	6.3%
Equipment	4,026	6,500	2,474	38.1%
Administration	53,881	66,048	12,167	18.4%
Utilities	17,385	18,254	869	4.8%
Total Operating Expenses	<u>262,673</u>	<u>290,710</u>	<u>28,037</u>	<u>9.6%</u>
Net Operating Income (Expense)	<u>\$ 55,900</u>	<u>\$ 32,115</u>	<u>\$ 23,785</u>	<u>74%</u>
<u>CAPITAL FUND</u>				
Capital Income				
Capital Account Reserve	2,790		2,790	
	<u>\$ 2,790</u>	<u>\$ -</u>	<u>\$ 2,790</u>	
Capital Expenses Reserve	<u>\$ 30,000</u>	<u>\$ 30,000</u>	<u>\$ -</u>	
Total Net Capital	<u>\$ (27,210)</u>	<u>\$ (30,000)</u>	<u>\$ (2,790)</u>	
Total Net Income (Expense)	<u>\$ 28,690</u>	<u>\$ 2,115</u>	<u>\$ (26,575)</u>	

Detailed FY 26 budget included as an attached file.

Maintenance Budgets

FY 25		FY 26	
<u>24/25 Maintenance - Building</u>		<u>25/26 Maintenance Building</u>	
Front Entrances	19,740	Gazebo Roof	2,500
Arbor Day Tents	2,678	Arbor Day Tents	3,000
Miscellaneous	<u>3,474</u>	Other	<u>19,500</u>
FY 25 Building Expense	25,892	FY 26 Budget	25,000
 <u>24/25 Maintenance General</u>		 <u>25/26 Maintenance General</u>	
Hilltop Park	9,850	Big Park	3,900
Kelly Park	6,100	Park Maintenance- general	4,000
Misc	<u>3,438</u>	Other	<u>12,100</u>
FY 25 General Expense	19,388	FY 26 Budget	20,000

Proposed fees for the upcoming Fiscal Year

	2024/2025	2025/2026	\$ Change	
	Fees	Proposed fees	Year over Year	
LEASEHOLDER ASSESSMENT	\$ 1,300	\$ 1,350	\$ 50	3.8%
PRIVATE PIER	\$ 260	\$ 260	\$ -	
PRIVATE HALF	\$ 210	\$ 210	\$ -	
HALF PIER	\$ 135	\$ 135	\$ -	
GOLF CART FEE	\$ 60	\$ 60	\$ -	

Assembly Park fees continue to be some of lowest in the area. This year's assessment will allow us to continue to maintain our parks and facilities, fund our reserves and manage the unknowns.

Five Year Plan Update

- The Board, with input from committees and leaseholders, is working to implement a five-year plan
- Included in that plan is work that has been completed
 - ✓ Park clean up
 - ✓ Pole Barn
 - ✓ Swim Piers
- And work that is in process
 - ✓ Hall rebuild
 - ✓ Front Entrance maintenance
- We are collecting a fixed asset inventory, and determining the current state of those assets.
- The mechanicals, truck and mowers, are likely what will need the most near-term attention