

24 UNITS  
1224 UNITS / WEEKS

Calini Beach Club Assoc. inc.  
2015 Approved Budget - Jan. 1, 2015 to Dec. 31, 2015

	2014 Budget	2015 Budget	2014 Unit/Wk	2015 Unit Wk	
<b><u>INCOME</u></b>					
Maintenance Fees	618,486.00	644,746.76	505.30	526.75	
Office Rent Income	5,700.00	5,700.00	4.66	4.66	
Misc. (Vending, Laundry)	10,000.00	10,000.00	8.17	8.17	
Surplus from Prior Years	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	
<b>GROSS PROFIT</b>	<b>634,186.00</b>	<b>660,446.76</b>	<b>518.13</b>	<b>539.58</b>	
<b><u>EXPENSES</u></b>					
Administration	175,555.50	174,072.00	143.43	142.22	(1,483.50)
Housekeeping	123,930.00	124,228.00	101.25	101.49	298.00
Maintenance	88,862.50	97,090.00	72.60	79.32	8,227.50
Utilities	83,370.00	80,300.00	68.11	65.60	(3,070.00)
Taxes	14,310.00	15,078.76	11.69	12.32	768.76
Recreation	54,450.00	57,450.00	44.49	46.94	3,000.00
Insurance	93,208.00	111,428.00	76.15	91.04	18,220.00
Miscellaneous	<u>500.00</u>	<u>800.00</u>	<u>0.41</u>	<u>0.65</u>	<u>300.00</u>
	-	-			
<b><u>TOTAL EXPENSES</u></b>	<b>634,186.00</b>	<b>660,446.76</b>	<b>518.13</b>	<b>539.58</b>	<b>26,260.76</b>
<b>NET INCOME</b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	
<b><u>BUDGET RECAP</u></b>					
Maintenance Fees	618,486.00	644,746.76	505.30	526.75	21.45
Reserves	176,239.00	165,140.00	143.99	134.92	(9.07)
<b>TOTAL OWNERS</b>	<b><u>794,725.00</u></b>	<b><u>809,886.76</u></b>	<b><u>649.29</u></b>	<b><u>661.67</u></b>	<b><u>12.38</u></b>
Estimated Ad Valorem	35.70	43,700	Real Estate Taxes to be billed separately		

<b><u>RESERVES</u></b>	Estimated Useful Life	Est. Remain Life	Estimated Replacement	Est. Balance 1/1/2015	2015 Funding
Air Conditioning	8 TO 20	8 TO 20	107,900.00	6,000.00	5,620.00
Elevator	30 TO 40	30 TO 40	93,700.00	13,200.00	3,250.00
Furniture & Fixtures	1 TO 20	1 TO 20	1,100,000.00	500.00	138,000.00
Painting - Exterior	5 TO 10	5 TO 10	41,700.00	500.00	8,010.00
Roofing	20 TO 25	20 TO 25	218,000.00	144,000.00	6,510.00
Sprinkler System	25 TO 30	25 TO 50	23,300.00	9,600.00	2,500.00
Pavement - Resurfacing	10 TO 12	10 TO 12	18,972.00	5,000.00	1,250.00
		<b>TOTAL</b>	<b><u>1,603,572.00</u></b>	<b><u>178,800.00</u></b>	<b><u>165,140.00</u></b>

Reserves Study Reviewed July 2014

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<b><u>EXPENSES</u></b>				
<b><u>ADMINISTRATION</u></b>				
Printing	1,500.00	1,500.00	1.23	1.23
Postage	2,000.00	2,000.00	1.63	1.63
Office Supplies	3,400.00	3,400.00	2.78	2.78
Office Equipment	3,000.00	4,000.00	2.45	3.27
Salaries Manager	36,680.00	37,440.00	29.97	30.59
Salaries Front Desk	29,079.50	33,582.00	23.76	27.44
Empl Benefits	22,848.00	28,272.00	18.67	23.10
Management Fee	21,420.00	24,180.00	17.50	19.75
Accounting Fee Monthly	4,500.00	4,800.00	3.68	3.92
Acctg - Audit	6,080.00	6,450.00	4.97	5.27
Interest EXP	0.00	0.00	0.00	0.00
Legal / Collections	1,500.00	5,000.00	1.23	4.08
St. Fl. Condo Fees	2,448.00	2,448.00	2.00	2.00
Depreciation	0.00	0.00	0.00	0.00
Common Deficit	20,000.00	0.00	16.34	0.00
Deficit Reduction	20,000.00	20,000.00	16.34	16.34
Meeting Exp	300.00	300.00	0.25	0.25
Bank Charges	800.00	700.00	0.65	0.57
<b>TOTAL</b>	<b><u>175,555.50</u></b>	<b><u>174,072.00</u></b>	<b><u>143.43</u></b>	<b><u>142.22</u></b>
<b><u>HOUSEKEEPING</u></b>				
Cleaning Services	59,000.00	60,000.00	48.20	49.02
Maint. Wks	14,000.00	10,000.00	11.44	8.17
Salaries - Hkp.	36,930.00	39,228.00	30.17	32.05
Supplies	14,000.00	15,000.00	11.44	12.25
Window Cleaning	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b><u>123,930.00</u></b>	<b><u>124,228.00</u></b>	<b><u>101.25</u></b>	<b><u>101.49</u></b>
<b><u>MAINTENANCE</u></b>				
Salaries - Maint	36,762.50	37,190.00	30.03	30.38
Elevator	2,500.00	3,000.00	2.04	2.45
Landscapling	5,000.00	12,000.00	4.08	9.80
Lawn Service	10,200.00	10,200.00	8.33	8.33
Supplies	15,000.00	15,000.00	12.25	12.25
Repairs - Misc	14,000.00	14,000.00	11.44	11.44
Pest Control	2,900.00	3,200.00	2.37	2.61
Pool - Gazebo	2,500.00	2,500.00	2.04	2.04
<b>TOTAL</b>	<b><u>88,862.50</u></b>	<b><u>97,090.00</u></b>	<b><u>72.60</u></b>	<b><u>79.32</u></b>

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<b>UTILITIES</b>				
Cable TV	14,500.00	15,000.00	11.85	12.25
Electric	32,500.00	32,500.00	26.55	26.55
Gas	6,000.00	6,000.00	4.90	4.90
Telephone	5,000.00	4,200.00	4.08	3.43
Water & Sewer	24,800.00	22,000.00	20.26	17.97
Trash Removal	570.00	600.00	0.47	0.49
<b>TOTAL</b>	<b><u>83,370.00</u></b>	<b><u>80,300.00</u></b>	<b><u>68.11</u></b>	<b><u>65.59</u></b>
<b>TAXES</b>				
Payroll Taxes	14,310.00	15,078.76	11.69	12.32
Other Taxes	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b><u>14,310.00</u></b>	<b><u>15,078.76</u></b>	<b><u>11.69</u></b>	<b><u>12.32</u></b>
<b>RECREATION</b>				
Dues	18,950.00	18,950.00	15.48	15.48
Cook out	5,500.00	5,500.00	4.49	4.49
Beach Service	30,000.00	33,000.00	24.51	26.96
<b>TOTAL</b>	<b><u>54,450.00</u></b>	<b><u>57,450.00</u></b>	<b><u>44.49</u></b>	<b><u>46.94</u></b>
<b>INSURANCE</b>				
Umbrella	3,336.00	4,425.00	2.73	3.62
Windstorm Ins	55,000.00	61,500.00	44.93	50.25
Property/Liability	20,000.00	16,900.00	16.34	13.81
Flood Policy	9,121.00	21,150.00	7.45	17.28
Workman Comp	4,098.00	4,503.00	3.35	3.68
Directors & Officers	1,311.00	1,875.00	1.07	1.53
Fidelity	342.00	1,075.00	0.28	0.88
<b>TOTAL</b>	<b><u>93,208.00</u></b>	<b><u>111,428.00</u></b>	<b><u>76.15</u></b>	<b><u>91.05</u></b>
<b>MISCELLANEOUS</b>				
Employee Uniforms	200.00	0.00	0.16	0.00
T-Shirts	0.00	500.00	0.00	0.41
Security	300.00	300.00	0.25	0.25
<b>TOTAL</b>	<b><u>500.00</u></b>	<b><u>800.00</u></b>	<b><u>0.41</u></b>	<b><u>0.66</u></b>
<b>TOTAL OPERATING EXPENSE:</b>	<b><u>634,186.00</u></b>	<b><u>660,446.76</u></b>	<b><u>518.13</u></b>	<b><u>539.59</u></b>