

15 Units  
1530 Biennial Weeks

Longboat Bay Club Condominium Association, Inc.  
2015 Proposed Operating Budget

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1530 Biennial Weeks

Longboat Bay Club Assoc  
2016 Approved Budget  
January 1, 2016 to December 31, 2016

	2015 Budget	2016 Budget	2015 Per Interval	2016 Per Interval	2015 \$ Change Per Interval
<b>INCOME</b>					
4060 Maint. Fee	560,229.00	565,715.00	366.16	369.75	3.59
4110 Est RE Taxes	40,000.00	40,000.00	26.14	26.14	0.00
4130 Rental Income	28,000.00	38,000.00	18.30	24.84	6.54
4140 Sales Income	5,000.00	5,000.00	3.27	3.27	0.00
4150 Interest	200.00	200.00	0.25	0.15	0.00
4170 CC Income	1,768.00	1,800.00	1.16	1.18	-0.06
4200 Late Fees	400.00	400.00	0.26	0.26	0.00
4210 Shirts/Towels	0.00	0.00	0.00	0.00	0.00
4240 Miscellaneous	3,000.00	3,000.00	1.96	1.96	0.00
4300 Recovery Bad	16,000.00	20,000.00	10.46	13.07	2.61
<b>Gross Income</b>	<b>654,597.00</b>	<b>674,115.00</b>	<b>427.96</b>	<b>440.62</b>	<b>12.68</b>
<b>EXPENSES</b>					
6000 Administration	299,897.00	303,895.00	196.02	198.64	2.61
6500 Housekeeping	87,500.00	88,000.00	57.19	57.52	0.33
6790 Maintenance	123,100.00	124,600.00	80.47	81.45	0.98
7000 Utilities	76,000.00	77,600.00	49.67	50.71	1.05
7250 Taxes	40,220.00	40,170.00	26.29	26.26	-0.03
7510 Recreation	250.00	250.00	0.16	0.16	-0.17
7760 Insurance	27,630.00	39,600.00	18.06	25.88	4.25
<b>Total Expenses</b>	<b>654,597.00</b>	<b>674,115.00</b>	<b>427.86</b>	<b>440.62</b>	<b>9.02</b>
<b>Net Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.10</b>	<b>0.00</b>	<b>3.66</b>

	2015 Budget	2015 Per Interval	2016 Budget	2016 Per Interval	15 \$ Change Per Interval
<b>Maintenance Fees</b>	560,229.00	366.16	565,715.00	369.75	3.59
<b>RE Taxes</b>	40,000.00	26.14	40,000.00	26.14	0.00
<b>Reserves</b>	78,160.00	51.08	80,776.00	52.79	1.71
<b>Biennial Member</b>	678,389.00	443.38	686,491.00	448.68	5.30
<b>Annual Member</b>				897.36	10.60

NOTE: Real Estate Tax Income is an estimate and will be billed separately.

RESERVES	Estimated Useful Life	Estimated Remaining	Estimated Replacement	Est Balance 1/1/2016	2016 Funding	2016 Per Interval
Roof Replacement	20	3	55,000.00	20,000.00	11,667	7.63
FF&E	5-22	1-5	152,500.00	500.00	46,120	30.14
Painting - Bldg	1-12	9	42,000.00	2,500.00	4,389	2.87
Ext Bldg Maint	4-20	2-12	100,000.00	500.00	8,400	5.49
Resurfacing	4-12	1-6	12,000.00	2,300.00	1,600	1.05
Cm Area Rehab	5-10	1-8	70,000.00	500.00	8,600	5.61
<b>Reserve Analsis on 8-26-14</b>				431,500.00	26,300.00	52.79

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	<b>2015 Budget</b>	<b>2016 Budget</b>		<b>2015 Per Interval</b>	<b>2016 Per Interval</b>	<b>2015 \$ Change Per Interval</b>
<b><u>Administration</u></b>						
6010 Printing	2,000.00	2,000.00	0.00	1.31	1.31	0.00
6030 Postage	1,700.00	1,700.00	0.00	1.11	1.11	0.00
6050 Office Supplies	3,500.00	3,500.00	0.00	2.29	2.29	0.00
6060 Office Equipmt	5,800.00	5,800.00	0.00	3.79	3.79	0.00
6090 Front Desk	74,900.00	78,600.00	3,700.00	48.95	51.37	2.42
6130 Management Fee	30,000.00	30,000.00	0.00	19.61	19.61	0.00
6150 Acctg - Admin	54,315.00	54,315.00	0.00	35.50	35.50	0.00
6160 Audit Exp	6,100.00	6,100.00	0.00	3.99	3.99	0.00
6170 Legal	7,650.00	7,650.00	0.00	5.00	5.00	0.00
6190 St Fl Condo Fees	1,530.00	1,530.00	0.00	1.00	1.00	0.00
3419 Deficit Reduction	105,000.00	105,000.00	0.00	68.63	68.63	0.00
6230 Board Mtg. Exp.	100.00	100.00	0.00	0.07	0.07	0.00
6260 Credit Card Exp	1,702.00	2,000.00	298.00	1.11	1.31	0.19
6400 Bank Charges	1,500.00	1,500.00	0.00	0.98	0.98	0.00
6450 Owner Services	4,100.00	4,100.00	0.00	2.68	2.68	0.00
6460 T-Shirt Exp	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>299,897.00</b>	<b>303,895.00</b>		<b>196.02</b>	<b>198.64</b>	<b>2.61</b>
<b><u>Housekeeping</u></b>						
6510 Cleaning Service	34,000.00	51,000.00		22.22	33.33	11.11
6520 Maint. Wks	6,000.00	6,000.00		3.92	3.92	0.00
6540 Hskg Wages	40,500.00	24,000.00		26.47	15.69	-10.78
6570 Supplies	7,000.00	7,000.00		4.58	4.58	0.00
<b>Total</b>	<b>87,500.00</b>	<b>88,000.00</b>		<b>57.19</b>	<b>57.52</b>	<b>0.33</b>
<b><u>Maintenance</u></b>						
6800 Maint Labor	83,000.00	83,000.00		54.25	54.25	0.00
6830 Landscaping/Gr	11,500.00	13,000.00		7.52	8.50	0.98
6870 Supplies	10,000.00	8,000.00		6.54	5.23	-1.31
6890 Maint/Contracted	7,500.00	8,000.00		4.90	5.23	0.33
6900 Elevator	2,500.00	2,500.00		1.63	1.63	0.00
6930 Pest Control	1,600.00	1,600.00		1.05	1.05	0.00
6950 Pool Maint	7,000.00	8,500.00		4.58	5.56	0.98
<b>Total</b>	<b>123,100.00</b>	<b>124,600.00</b>		<b>80.47</b>	<b>81.45</b>	<b>0.98</b>
<b><u>Utilities</u></b>						
7010 Cable TV	11,000.00	11,100.00		7.19	7.25	0.07
7030 Electric	26,000.00	26,000.00		16.99	16.99	0.00
7050 Gas	11,000.00	10,000.00		7.19	6.54	-0.65
7070 Telephone	12,000.00	12,000.00		7.84	7.84	0.00
7090 Water & Sewer	11,500.00	14,500.00		7.52	9.48	1.96
7100 Trash Removal	4,500.00	4,000.00		2.94	2.61	-0.33
<b>Total</b>	<b>76,000.00</b>	<b>77,600.00</b>		<b>49.67</b>	<b>50.71</b>	<b>1.05</b>

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<b>Taxes</b>					
7300 Annual Corp	70.00	70.00	0.05	0.05	0.00
7325 Income Tax	150.00	100.00	0.10	0.07	-0.03
7350 RE Taxes	40,000.00	40,000.00	26.14	26.14	0.00
<b>Total</b>	<b>40,220.00</b>	<b>40,170.00</b>	<b>26.29</b>	<b>26.26</b>	<b>-0.03</b>
<b>Recreation</b>					
7550 Activities	250.00	250.00	0.16	0.16	0.00
<b>Total</b>	<b>250.00</b>	<b>250.00</b>	<b>0.16</b>	<b>0.16</b>	<b>0.00</b>
<b>Insurance</b>					
7770 Umbrella	0.00	0.00	0.00	0.00	0.00
7780 Windstorm	15,000.00	8,000.00	9.80	5.23	-4.58
7790 Bldg & Content	6,800.00	25,000.00	4.44	16.34	11.90
7800 Crime	230.00	600.00	0.15	0.39	0.24
7810 Flood	300.00	600.00	0.20	0.39	0.20
7820 Gen Liab	3,900.00	4,000.00	2.55	2.61	0.07
7850 D & O	1,400.00	1,400.00	0.92	0.92	0.00
<b>Total</b>	<b>27,630.00</b>	<b>39,600.00</b>	<b>18.06</b>	<b>25.88</b>	<b>7.83</b>