

15 Units
1530 Biennial Weeks

Longboat Bay Club Assoc
2020 Approved Budget
January 1, 2020 to December 31, 2020

	2019 Budget	2020 Budget	2019 Per Interval	2020 Per Interval	2019 \$ Change Per Interval
INCOME					
4060 Maint. Fee	586,590.00	603,690.00	383.39	394.57	11.18
4110 Est RE Taxes	44,000.00	44,000.00	28.76	28.76	0.00
4130 Rental Income	45,000.00	55,000.00	29.41	35.95	6.54
4140 Sales Income	5,000.00	5,000.00	3.27	3.27	0.00
4150 Interest	0.00	0.00	0.00	0.00	0.00
4170 CC Income	3,000.00	1,000.00	1.96	0.65	-1.31
4200 Late Fees	500.00	500.00	0.33	0.33	0.00
4210 Shirts/Towels	0.00	0.00	0.00	0.00	0.00
4240 Miscellaneous	0.00	0.00	0.00	0.00	0.00
4300 Recovery Bad	15,000.00	15,000.00	9.80	9.80	0.00
Gross Income	699,090.00	724,190.00	456.92	473.33	16.41
EXPENSES					
6000 Administration	325,045.00	340,045.00	212.46	222.27	9.81
6500 Housekeeping	88,900.00	92,900.00	58.12	60.73	2.62
6790 Maintenance	122,100.00	126,100.00	79.80	82.41	2.61
7000 Utilities	73,200.00	73,200.00	47.84	47.84	0.00
7250 Taxes	44,170.00	44,170.00	28.88	28.88	0.00
7510 Recreation	0.00	0.00	0.00	0.00	0.00
7760 Insurance	45,675.00	47,775.00	29.85	31.22	1.37
Total Expenses	699,090.00	724,190.00	456.95	473.35	16.41
Net Income	0.00	0.00	-0.03	-0.02	0.00

	2019 Budget	2019 Per Interval	2020 Budget	2020 Per Interval	19 \$ Change Per Interval
Maintenance Fees	586,590.00	383.39	603,690.00	394.57	11.18
RE Taxes	44,000.00	28.76	44,000.00	28.76	0.00
Reserves	79,325.00	51.85	119,225.00	77.92	26.08
Biennial Member	709,915.00	464.00	766,915.00	501.25	37.26
Annual Member				1,002.50	74.52

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

RESERVES	Estimated Useful Life	Estimated Remaining	Estimated Replacemen	Est Balance 1/1/2020	2020 Funding	2020 Per Interval
Roof Replacement	20	2	70,000.00	34,750.00	17,625	11.52
FF&E	5-22	1-5	152,500.00	30,000.00	60,000	39.22
Painting - Bldg	1-15	10	42,000.00	9,000.00	1,000	0.65
Ext Bldg Maint	4-20	2-12	100,000.00	100.00	15,000	9.80
Resurfacing	4-12	1-6	12,000.00	5,000.00	600	0.39
Cm Area Rehab	5-10	1-8	70,000.00	2,000.00	25,000	16.34
Reserve Analysis on 10-2-19			446,500.00	80,850.00	119,225.00	77.92

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<u>Administration</u>					
6010 Printing	500.00	500.00	0.33	0.33	0.00
6030 Postage	1,500.00	1,500.00	0.98	0.98	0.00
6050 Office Supplies	6,500.00	7,500.00	4.25	4.90	0.65
6060 Office Equipmt	5,800.00	5,800.00	3.79	3.79	0.00
6090 Front Desk	78,600.00	83,600.00	51.37	54.64	3.27
6130 Management Fee	30,000.00	30,000.00	19.61	19.61	0.00
6150 Acctg - Admin	54,315.00	59,315.00	35.50	38.77	3.27
6160 Audit Exp	6,100.00	6,100.00	3.99	3.99	0.00
6170 Legal	1,500.00	1,500.00	0.98	0.98	0.00
6190 St FI Condo Fees	1,530.00	1,530.00	1.00	1.00	0.00
6220 Deficit Reduction	130,000.00	135,000.00	84.97	88.24	3.27
6230 Board Mtg. Exp.	100.00	100.00	0.07	0.07	0.00
6260 Credit Card Exp	3,000.00	2,000.00	1.96	1.31	-0.65
6400 Bank Charges	1,500.00	1,500.00	0.98	0.98	0.00
6450 Owner Services	4,100.00	4,100.00	2.68	2.68	0.00
6460 T-Shirt Exp	0.00	0.00	0.00	0.00	0.00
Total	325,045.00	340,045.00	212.46	222.27	9.81
<u>Housekeeping</u>					
6510 Cleaning Service	49,000.00	49,000.00	32.03	32.03	0.00
6520 Maint. Wks	5,000.00	7,000.00	3.27	4.58	1.31
6540 Hskg Wages	27,900.00	27,900.00	18.24	18.24	0.00
6570 Supplies	7,000.00	9,000.00	4.58	5.88	1.31
Total	88,900.00	92,900.00	58.12	60.73	2.62
<u>Maintenance</u>					
6800 Maint Labor	83,000.00	83,000.00	54.25	54.25	0.00
6830 Landscaping/Gr	12,000.00	12,000.00	7.84	7.84	0.00
6870 Supplies	8,000.00	8,000.00	5.23	5.23	0.00
6890 Maint/Contracted	8,000.00	12,000.00	5.23	7.84	2.61
6900 Elevator	2,300.00	2,300.00	1.50	1.50	0.00
6930 Pest Control	800.00	800.00	0.52	0.52	0.00
6950 Pool Maint	8,000.00	8,000.00	5.23	5.23	0.00
Total	122,100.00	126,100.00	79.80	82.41	2.61

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Utilities					
7010 Cable TV	12,700.00	12,700.00	8.30	8.30	0.00
7030 Electric	25,000.00	25,000.00	16.34	16.34	0.00
7050 Gas	7,000.00	7,000.00	4.58	4.58	0.00
7070 Telephone	10,500.00	10,500.00	6.86	6.86	0.00
7090 Water & Sewer	15,000.00	15,000.00	9.80	9.80	0.00
7100 Trash Removal	3,000.00	3,000.00	1.96	1.96	0.00
Total	73,200.00	73,200.00	47.84	47.84	0.00
Taxes					
7300 Annual Corp	70.00	70.00	0.05	0.05	0.00
7325 Income Tax	100.00	100.00	0.07	0.07	0.00
7350 RE Taxes	44,000.00	44,000.00	28.76	28.76	0.00
Total	44,170.00	44,170.00	28.88	28.88	0.00
Recreation					
7550 Activities	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00
Insurance					
7790 Bldg/Wind	40,000.00	42,000.00	26.14	27.45	1.31
7800 Crime	800.00	1,000.00	0.52	0.65	0.13
7810 Flood	575.00	575.00	0.38	0.38	0.00
7820 Gen Liab	2,800.00	2,700.00	1.83	1.76	-0.07
7850 D & O	1,500.00	1,500.00	0.98	0.98	0.00
Total	45,675.00	47,775.00	29.85	31.22	1.37