

LITTLE GULL CONDOMINIUM ASSOCIATION, INC
 Approved Operating Budget for January 1, 2014 to December 31, 2014

16 Units
 816 Weeks

	2013 Budget	2014 Budget	2014 Units #1-6 & #8-15 714 Weeks	2014 Units #7 & #16 102 Weeks
INCOME				
Maintenance Fees	501,045.00	518,150.00	628.60	669.20
Surplus - Prior yrs	0.00	0.00	0.00	0.00
Gross Income	501,045.00	518,150.00	628.60	669.20
EXPENSES				
Administration	265,842.00	282,908.00	343.92	366.13
Housekeeping	56,100.00	56,850.00	69.10	73.57
Maintenance	38,600.00	40,500.00	49.23	52.42
Utilities	80,500.00	73,700.00	89.60	95.38
Taxes	0.00	0.00	0.00	0.00
Recreation	4,250.00	4,250.00	3.89	4.14
Insurance	55,753.00	59,942.00	72.86	77.56
Total Expenses	501,045.00	518,150.00	628.60	669.20
Net Income	0.00	0.00	0.00	0.00

Units #1-6 & #8-15 are calculated at cost times 6.2% divided by 51 weeks.
 Units #7 & #16 are calculated at cost times 6.6% divided by 51 weeks.

	2013 Budget	2014 Budget	2014 Units #1-6 & #8-15 714 Weeks	2014 Units #7 & #16 102 Weeks
Maintenance Fees	501,045.00	518,150.00	629.91	669.20
Reserves	137,000.00	138,950.00	168.92	179.82
Total Owners	638,045.00	657,100.00	798.83	849.02
Estimated Ad Valorem	36,000.00	36,000.00		

Real Estate Taxes to be billed separately.

RESERVES	Estimated Useful Life	Estimated Remaining Life	Estimated Replacement	Est Balance 1/1/2014	2014 Funding
Air Conditioning	5-15	1-10	63,522.00	14,000.00	\$10,700.00
Furniture & Fixtures	15-20	3-20	1,509,835.00	500.00	\$100,000.00
Roof	15-25	3-25	252,783.00	2,000.00	\$2,500.00
Swimming Pool	1-15	9, 24, 29	53,800.00	5,000.00	\$5,000.00
Exterior Painting	2, 4	1-3	48,063.00	607.00	\$13,500.00
Driveway-Brick	1-5	1-5	18,776.00	2,000.00	\$5,000.00
Well	15-20	9-14	19,895.00	2,510.00	\$750.00
Plumbing	15-20	10-15	5,674.00	1,000.00	\$1,500.00
			1,972,348.00	27,617.00	\$138,950.00

The Reserve Replacement Estimates were last made 07/25/13

Administration	2013 Budget	2014 Budget	2014 Units #1-6 & #8-15 714 Weeks	2014 Units #7 & #16 102 Weeks
Printing	500.00	500.00	0.61	0.65
Postage	2,500.00	2,500.00	3.04	3.24
Office Supplies	4,000.00	4,000.00	4.86	5.18
Office Equipmt	6,350.00	7,300.00	8.87	9.45
Payroll, Taxes	192,700.00	198,000.00	240.71	256.24
Management Fee	28,960.00	29,776.00	36.20	38.53
Audit	5,200.00	5,200.00	6.32	6.73
Interest Exp			0.00	0.00
Legal	4,000.00	4,000.00	4.86	5.18
St Fl Condo Fees	1,632.00	1,632.00	1.98	2.11
Rent for Rec. Fac.	0.00	0.00	0.00	0.00
Depreciation			0.00	0.00
Deficit Reduction	20,000.00	30,000.00	36.47	38.82
Common Deficit			0.00	0.00
Bank Charges				
Total	265,842.00	282,908.00	343.92	366.13

LITTLE GULL CONDOMINIUM ASSOCIATION, INC
Approved Operating Budget for January 1, 2014 to December 31, 2014

16 Units
816 Weeks

	2013 Budget	2014 Budget	2014 Units #1-6 & #8-15 714 Weeks	2014 Units #7 & #16 102 Weeks
Housekeeping				
Cleaning Service	36,000.00	36,000.00	43.76	46.59
Maint. Weeks	9,450.00	10,200.00	12.40	13.20
Supplies	8,500.00	8,500.00	10.33	11.00
Carpet Cleaning	2,150.00	2,150.00	2.61	2.78
Total	56,100.00	56,850.00	69.10	73.57
Maintenance				
Lawn Service	9,600.00	9,600.00	11.67	12.42
Supplies	9,500.00	11,000.00	13.37	14.24
Repairs-Misc	12,500.00	12,500.00	15.20	16.18
Pest Control	3,000.00	3,400.00	4.13	4.40
Pool	4,000.00	4,000.00	4.86	5.18
Total	38,600.00	40,500.00	49.23	52.42
Utilities				
Cable TV	9,300.00	10,300.00	12.52	13.33
Electric	29,000.00	24,000.00	29.18	31.06
Gas	8,000.00	6,800.00	8.27	8.80
Telephone	14,800.00	14,200.00	17.26	18.38
Trash Removal	6,400.00	6,400.00	7.78	8.28
Water & Sewer	13,000.00	12,000.00	14.59	15.53
Total	80,500.00	73,700.00	89.60	95.38
Taxes				
Other Taxes	0.00	0.00	0.00	0.00
Taxes - Corp	0.00	0.00	0.00	0.00
Property Taxes	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00
Recreation				
Recreation	3,200.00	3,200.00	3.89	4.14
Security	1,050.00	1,050.00	0.00	0.00
Total	4,250.00	4,250.00	3.89	4.14
Insurance				
Umbrella	1,983.00	1,620.00	1.97	2.10
Bldg Cont & Liab	17,325.00	20,000.00	24.31	25.88
Flood Policy	9,645.00	11,700.00	14.22	15.14
Windstorm Ins	23,110.00	22,000.00	26.75	28.47
D & O	1,260.00	920.00	1.12	1.19
Equipment	770.00	900.00	1.09	1.16
Workers Comp	650.00	652.00	0.79	0.84
Glass	0.00	1,250.00	1.52	1.62
Crime-Fidelity	1,010.00	900.00	1.09	1.16
Total	55,753.00	59,942.00	72.86	77.56