

LITTLE GULL CONDOMINIUM ASSOCIATION, INC
 Approved Operating Budget for January 1, 2016 to December 31, 2016

16 Units
 816 Weeks

	2015 Budget	2016 Budget	2016 Units #1-6 & #8-15 714 Weeks	2016 Units #7 & #16 102 Weeks
INCOME				
Maintenance Fees	517,647.00	524,799.00	637.97	679.14
Surplus - Prior yrs	0.00	0.00	0.00	0.00
Gross Income	517,647.00	524,799.00	637.97	679.14
EXPENSES				
Administration	270,614.00	263,529.00	320.36	341.03
Housekeeping	60,450.00	66,450.00	80.78	86.00
Maintenance	41,400.00	42,000.00	51.06	54.35
Utilities	76,800.00	76,600.00	93.12	99.13
Taxes	0.00	170.00	0.21	0.22
Recreation	4,250.00	3,200.00	3.89	4.14
Insurance	64,133.00	72,850.00	88.55	94.27
Total Expenses	517,647.00	524,799.00	637.97	679.14
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.

	2015 Budget	2016 Budget	2016 Units #1-6 & #8-15 714 Weeks	2016 Units #7 & #16 102 Weeks	2015 Units #1-6 & #8-15 714 Weeks	2015 Units #7 & #16 102 Weeks
Maintenance Fees	517,647.00	524,799.00	637.97	679.14	629.91	669.20
Reserves	160,000.00	155,000.00	188.43	200.59	194.51	207.06
	36,000.00	34,000.00	41.33	44.00	43.76	46.59
Total Owners	713,647.00	713,799.00	867.73	923.73	868.18	922.85
Estimated Ad Valorem	36,000.00	34,000.00	0.45	-0.88	\$ Increase per wk	
			0.05%	-0.10%	% of increase	

* Real Estate Taxes to be billed separately.

	Estimated Useful Life	Estimated Remaining Life	Estimated Replacement	Est Balance 1/1/2016	2016 Funding
RESERVES					
Air Conditioning	5-15	1-10	63,777.00	8,000.00	10,000.00
Furniture & Fixtures	15-20	3-20	1,550,717.00	10,000.00	110,000.00
Roof	15-25	3-25	197,680.00	25,000.00	12,000.000
Swimming Pool	1-15	9, 24, 29	73,035.00	14,000.00	5,000.00
Exterior Painting	2, 4	1-3	52,985.00	5,000.00	10,000.00
Driveway-Brick	1-5	1-5	20,487.00	100.00	5,000.00
Well	15-20	9-14	15,361.00	3,700.00	1,000.00
Plumbing	15-20	10-15	5,429.00	2,000.00	2,000.00
			1,979,471.00	67,800.00	\$155,000.00

The Reserve Replacement Estimates were last made 07/28/15

Administration				
Printing	500.00	400.00	0.49	0.52
Postage	2,300.00	1,500.00	1.82	1.94
Office Supplies	3,400.00	3,500.00	4.25	4.53
Office Equipmt	7,300.00	6,000.00	7.29	7.76
Payroll, Taxes	187,256.00	185,040.00	224.95	239.46
Management Fee	29,776.00	36,957.00	44.93	47.83
Acctg - Audit	5,200.00	5,500.00	6.69	7.12
Interest Exp	250.00	0.00	0.00	0.00
Legal/Collections	3,000.00	3,000.00	3.65	3.88
Dues, Subsc	0.00	0.00	0.00	0.00
St Fl Condo Fees	1,632.00	1,632.00	1.98	2.11
Bk Chg- RE	0.00	0.00	0.00	0.00
CC Chgs	0.00	0.00	0.00	0.00
Def/Reduction	30,000.00	20,000.00	24.31	25.88
Bk Chg. - Oper				
Total	270,614.00	263,529.00	320.36	341.03

LITTLE GULL CONDOMINIUM ASSOCIATION, INC

Approved Operating Budget for January 1, 2016 to December 31, 2016

16 Units
816 Weeks

	2015 Budget	2016 Budget	2016 Units #1-6 & #8-15 714 Weeks	2016 Units #7 & #16 102 Weeks
Housekeeping				
Cleaning Service	39,000.00	45,000.00	54.71	58.24
Maint. Weeks	10,200.00	10,200.00	12.40	13.20
Supplies	9,100.00	9,100.00	11.06	11.78
Carpet Cleaning	2,150.00	2,150.00	2.61	2.78
Total	60,450.00	66,450.00	80.78	86.00
Maintenance				
Lawn Service	9,600.00	9,600.00	11.67	12.42
Supplies	12,000.00	12,000.00	14.59	15.53
Repairs-Misc	12,000.00	12,000.00	14.59	15.53
Pest Control	3,300.00	2,800.00	3.40	3.62
Pool	4,500.00	5,600.00	6.81	7.25
Total	41,400.00	42,000.00	51.06	54.35
Utilities				
Cable TV	10,300.00	10,300.00	12.52	13.33
Electric	26,000.00	25,500.00	31.00	33.00
Gas	7,000.00	7,000.00	8.51	9.06
Telephone	15,300.00	15,300.00	18.60	19.80
Trash Removal	6,200.00	6,500.00	7.90	8.41
Water & Sewer	12,000.00	12,000.00	14.59	15.53
Total	76,800.00	76,600.00	93.12	99.13
Taxes				
Other Taxes	0.00	70.00	0.09	0.09
Taxes - Corp	0.00	100.00	0.12	0.13
Property Taxes	0.00	0.00	0.00	0.00
Total	0.00	170.00	0.21	0.22
Recreation				
Recreation	3,200.00	3,200.00	3.89	4.14
Security	1,050.00	0.00	0.00	0.00
Total	4,250.00	3,200.00	3.89	4.14
Insurance				
Umbrella	1,650.00	2,800.00	3.40	3.62
Bldg Cont & Liab	23,493.00	24,000.00	29.18	31.06
Flood Policy	13,500.00	18,000.00	21.88	23.29
Windstorm Ins	23,000.00	25,500.00	31.00	33.00
Directors	925.00	925.00	1.12	1.20
Vendor W/Comp	750.00	725.00	0.88	0.94
Fidelity	815.00	900.00	1.09	1.16
			0.00	0.00
Total	64,133.00	72,850.00	88.55	94.27